

# The National Underwriter

A WEEKLY NEWSPAPER OF INSURANCE

THURSDAY, MARCH 22, 1934



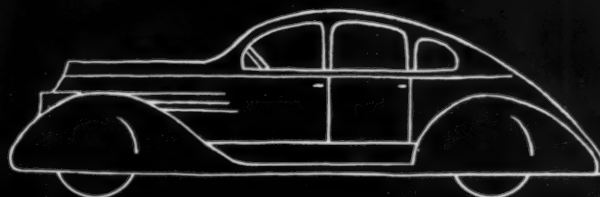
To agents who exercise good judgment in the selection of automobile risks, the companies of the Fireman's Fund group offer every facility of their Nation-wide automobile insurance organization. There's a real opportunity for automobile insurance in 1934. Let us help you to make the most of it!

*Fire · Automobile · Marine · Casualty · Fidelity · Surety*

**FIREMAN'S FUND GROUP**

*Fireman's Fund Insurance Company — Occidental Insurance Company  
Home Fire & Marine Insurance Company  
Fireman's Fund Indemnity Company — Occidental Indemnity Company*

New York · Chicago · SAN FRANCISCO · Boston · Atlanta



# SECURITY

THE WESTERN & SOUTHERN INDEMNITY CO.  
Policyholders Surplus ..... \$1,918,791.28

THE WESTERN & SOUTHERN FIRE INSURANCE CO.  
Policyholders Surplus ..... \$980,823.76

All Securities Valued at Market December 31, 1933, and  
EVERY DOLLAR of Companies liability backed by  
\$2.58 of assets.

- The strong financial condition of the Western and Southern Group, which has always been a guarantee of security to the agents and policyholders of these Companies, has again taken a notable step forward. Through sound, conservative investment and management this Group has become one of the most reliable and progressive in the country.
- Good Companies to be with—anytime.

THE WESTERN & SOUTHERN INDEMNITY CO.  
THE WESTERN & SOUTHERN FIRE INS. CO.  
CINCINNATI, OHIO

Charles F. Williams, President

William C. Safford, General Manager



• ALL lines of insurance are easier to sell with Western and Southern folders. Forceful, successful and productive of results. Why not send for samples? TODAY.



# The National Underwriter

Thirty-Eighth Year—No. 12

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, THURSDAY, MARCH 22, 1934

\$4.00 Per Year, 20 Cents a Copy

## Crisis Caused by Home's Resignation

Edward Milligan Is Chairman of Committee Studying the Situation

### HOPE FOR A SOLUTION

Members Conjecture as to Fate of the National Board Should Kurth Remain Adamant

NEW YORK, March 21.—Executives here believe that the situation created through the recent resignation of the Home from the National Board is the most serious known to the business for many years. What the outcome will be none dares predict. The prevailing impression, however, is that a satisfactory solution of the problem will be reached, although it is admitted the wish is father to the thought.

Wilfred Kurth, president of the Home group, is a man of unusually strong convictions, and once he determines upon a course of procedure it is no easy task to induce him to change his mind.

Appreciating the full importance of the action of the Home, a special meeting of the executive committee of the National Board to consider its resignation was held here March 14, the upshot of which was the appointment of a committee of ten to explore the matter. The members of this committee are: Edward Milligan, president Phoenix of Hartford, chairman; R. M. Bissell, president Hartford; Benjamin Rush, president North America; F. W. Koeckert, manager Commercial Union; W. H. Koop, president Great American; B. M. Culver, president Continental; R. A. Corroon, president American Equitable; J. L. Parsons, president United States Fire; G. G. Bulkley, president Springfield and R. R. Martin, manager Atlas.

#### Present Membership 210

The National Board now has a membership of 210 companies. Its constitution provides that any reputable stock fire company may join the body on recommendation of the membership committee, election to take place at the annual meeting of the organization or at any prior gathering of the executive committee.

Throughout the long history of the board the Home is the first company of consequence that has resigned, such institutions as have dropped out previously being for the most part small fry.

In the course of the years the National Board has developed from very modest beginnings to a position of first importance in the general field of endeavor, its activities embracing numerous services of high value to property owners generally. The organization is primarily a public relations body, its constitution expressly eliminating any jurisdiction over rates and commissions.

Should the Home persist in its pres-

(CONTINUED ON PAGE 24)

## Insurance Code Not Dead, Agency Leaders Maintain

Wolff Predicts Hearing Will Be Held Before NRA People

LOUISVILLE, March 21.—Despite rumors and public reports to the contrary, Allan I. Wolff, president National Association of Insurance Agents, in presenting the report of the administration at the mid-year meeting, expressed confidence that a hearing will be held on the insurance producers' code before it "is thrown out of the window or into the waste paper basket." The impression that there would be a hearing was gained from contacts in Washington, he said.

Most of Mr. Wolff's address dealt with the code. He warned members against being too enthusiastic about what would result should the code be adopted. Approval of any code is only the first step, the real work comes later.

#### May Change Details

The code committee does not champion the filing as a perfect document. It is subject to revision and modification. The exact verbiage may be changed.

Mr. Wolff reviewed the steps leading up to the filing of the code, beginning with the annual meeting of the National Association of Insurance Agents in Chicago last fall. Opposition to the code, he said, is keen. Although the companies have not filed any protests with the administration, they have not been idle, he said.

An unusual feature was the opposition that sprang up among outside forces, including banking and real estate groups, which held meetings in Washington and Chicago. Words and phrases were read into the insurance producers' code that are not there.

There is no clause in the code which would put the real estate man out of the insurance business. The many agents who are also real estate men, have been in a position to tell the truth to their local members.

The administration, according to Mr. Wolff, is not likely to permit an alien group to write the provisions of any code. The insurance agents would not attempt to draft the banking or the real estate code and he asked why those interests should undertake to interfere with the insurance code.

#### Work Not in Vain

Mr. Wolff admitted the possibility that the administration may decide insurance is not reconcilable with the objects and purposes of the National Industrial Recovery Act. However, if that decision is made, the work of the agents, according to Mr. Wolff, will not have been in vain. A valuable development was the joint statement signed by the companies to the effect that unfair practices prevail and many companies would like to see them eliminated. For the first time, fire, marine, casualty and surety companies sat around the

(CONTINUED ON PAGE 24)

Bennett Reports NRA Lawyers Hold Emergency Law Applicable to Insurance

LOUISVILLE, March 21.—The introduction of fair practices into the insurance code by the National Association of Insurance Agents is the big topic at the mid-year meeting. It bobs up in the conversations in hotel rooms and lobby, in the meetings of the executive committee and the national councillors. It is the major subject of the convention proper, stressed by the prepared talk at Wednesday morning's session by Secretary W. H. Bennett, who is its most formidable and strenuous advocate. He spent a couple of days at Washington before coming here and feels he has first hand information.

Mr. Bennett feels certain that a hearing will be given on the code in spite of the mystification of reports emanating from those who are supposed to have pipe lines into the sacred precincts. It is the opinion of the agency officials that a hearing will be given in the near future.

#### Convinced Code Necessary

Agents who are assembled here are quite convinced that a code is necessary to conserve their primal rights whether the instrument would contribute anything to more employment or not. If the real estate men are to have a code, and theirs is nearing completion, why should not insurance agents, they ask? In spite of the "Big Bertha" artillery from company headquarters, the executive committee has been assured by some officials of their sympathy because they claim the industry seems powerless to regulate itself.

Mr. Bennett in his address, said the producers' code is being given due consideration by the National Recovery Administration; that the legal department of the NRA, after careful study,

(CONTINUED ON PAGE 13)

## Grand Rapids Likely to Get Annual Convention

LOUISVILLE, March 21.—It seems certain that Grand Rapids will get the annual convention of the National Association of Insurance Agents as a big drive is being made to secure it. President W. G. McCune of the Michigan association, Clyde B. Smith of Lansing and G. W. Carter of Detroit are on the ground lobbying for it.

The Michiganders who are here in all their glory pulling for Grand Rapids are Clyde Smith, Lansing, Geo. W. Carter, Detroit; G. C. Blickle and J. M. Crosby, Grand Rapids, Phil Braun, Flint, W. G. McCune, Petoskey, state president, F. L. Winter, Muskegon.

## Local Agents in Midyear Session

National Association Meeting Draws Large Representation to Louisville

### MUCH PRELIMINARY WORK

Many Group Gatherings Before the Big Convention Got Under Way on Wednesday Morning

By C. M. CARTWRIGHT

LOUISVILLE, March 21.—The mid-year meeting of the National Association of Insurance Agents drew a large attendance. There are numerous company men on the ground. By Monday evening, the registration had run up into respectable numbers and then Tuesday brought a fresh influx. The executive committee started its meetings Sunday enlivened by the presence of H. U. Nelson of Chicago, secretary National Association of Real Estate Boards. Seemingly an accord was reached with him on the code. The committee met again Monday all day.

On Tuesday President Allan I. Wolff presided over the National Councillors' meeting while Executive Committee Chairman E. J. Cole headed the state officers' conference. A joint luncheon of these two groups was held and then each continued its individual sessions. The executive committee held another meeting late Tuesday afternoon. The membership and local board committees met Tuesday afternoon. In the evening was the get-together dinner presided over by President Wolff, the chief speaker being Charles Lycurgus Gandy of Birmingham, immediate past president, the address being in honor of the celebration of the 80th anniversary of the Louisville Board.

The real heaven had been working for two days and out of the conferences had evolved definite lines of procedure. The wheels therefore ground freely at the big convention proceedings today and they will be going around tomorrow. An executive session was held this afternoon from which all were excluded save members and newspaper men. This evening there is a smoker for entertainment of agents.

The reports and discussions scheduled for the open sessions were:

Reports: Membership committee, special committee on workmen's compensation, national councillors' meeting, state officers' meeting.

Discussions: Code of fair competition for insurance producers, branch offices, Commodity Credit Corporation—cotton insurance, Home Owners Loan Corporation—relations with agents, workmen's compensation—the agents' part: safety work in plants, securing adequate rates; non-admitted companies, vacant, obsolete buildings, physical and moral hazard, increased coverage for increased values,

(CONTINUED ON PAGE 25)

## Chicago Adjusters Taken to the Prosecutor's Office

RELEASED WITH APOLOGIES

Several Adjusters Were Taken in Charge in Big Anti-Auto Theft Campaign

About 15 adjusters were taken to the state's attorney's office in Chicago last Saturday afternoon in connection with a dragnet round-up of a large number of suspected automobile fences and persons alleged to have been defrauding insurance companies repeatedly.

Most of the adjusters who were taken in charge are well known and men of unquestioned integrity. The methods employed by the state's attorney's office were humiliating and embarrassing to many of them. They were herded into the lobby of the Insurance Exchange building, which became a scene of considerable excitement. Then they were transferred to the state's attorney's office and held incommunicado for about three hours. None of them was questioned and they were given to understand that they were taken in charge, so that the round-up of suspected fences, etc., might be carried out without a hitch.

### Apologetics Were Offered

Later Assistant State's Attorney Crowley apologized for the methods that were used, saying that his office considered the procedure advisable at the time. Apparently most of the adjusters, who were taken in charge, at some time or another had some knowledge of the cases which were being investigated.

Charges have been preferred against A. F. and Fred Van deHouten, who are alleged to have had a series of fake automobile losses. Others who are being held without booking were Alex Finder, Morris Byster and George Byster.

Information as to repeaters has been turned up through the Cook County Loss Adjustment Bureau, since that organization has been designated as a central station for handling automobile loss assignments. The Cook County Bureau has been able to correlate information and discover suspicious situations.

### Bartels on the Job

G. R. Bartels, who operates an adjusting business, has been working in the state's attorney's office for some time investigating the auto theft situation. Indications are that there will be other similar round-ups within the next few weeks.

Among the adjusters who were taken to the state's attorney's office and later dismissed with apologies were: T. E. Crowley and R. C. Erickson of Wagner & Glidden; Ross Whitney and J. H. Rech of Greene, Whitney & Miller; V. R. Hokanson, Wilson S. Levens Company; H. T. Sharp, Eberth & Co.; S. E. Francis of the Universal of New Jersey; F. H. Krause, Frank L. Erion & Co.; Mr. Nelson of Thomas T. North & Co.; Mr. Halsey of the Fidelity & Guaranty Fire; T. L. Osborne of James S. Kemper & Co.

J. A. McClelland, loss superintendent for the Great American in Chicago, issued a statement, contending that if all salvaged automobiles were put through one central bureau, the theft and stripping of cars would be greatly reduced and automobile insurance rates reduced. Mr. McClelland was largely instrumental in causing such a bureau to be organized about a year ago.

## Marine Definition Up in Virginia

RICHMOND, March 21.—The Virginia corporation will hold a hearing April 5 on the definition and interpretation of marine insurance proposed by the National Convention of Insurance Commissioners, which has already been adopted by many states.

## Former President of the Fire Association Dies



J. W. COCHRAN

NEW YORK, March 21.—J. W. Cochran, vice-president of the American Reserve and former president of the Fire Association, died at his Meadowbrook, Pa., home yesterday morning, following two weeks' illness. He recently went to Dallas to visit his older brother, S. P. Cochran, who is quite ill. Mr. Cochran was 70. Funeral services are being held on Thursday.

Mr. Cochran was born in Lexington, Ky., and educated in the public schools of Covington, Ky., and Cincinnati. In 1883 he went to Dallas with the general agency of Trezevant & Cochran, which represented the Fire Association in the southwest. He traveled extensively through the southwestern territory for 10 years on behalf of the Fire Association and in 1893 left Dallas to go to Columbus, O., for the Continental.

In 1895 Mr. Cochran organized the Ohio Inspection Bureau, starting the project with one assistant.

He left that work in 1902 to go to New York where he became secretary of the committee of 20 men composed of the presidents of large fire companies to keep in close touch with the fire insurance business of the country and to compile statistics.

Two years later he returned to Dallas as general adjuster for Trezevant & Cochran in the southwestern territory. In 1906 he formed a partnership with John M. Thomas, now president of the National Union, as Cochran, Thomas & Co., conducting a general agency for the southwest.

It was not long, however, before Mr.

## Psychology of Community Is Important in Underwriting

MORAL HAZARD BIG FACTOR

Must Study Trend of Thought on Arson in Various Localities, B. L. Hewett Says

LANSING, MICH., March 21.—B. L. Hewett, western department manager of the Boston and Old Colony here, believes that the psychology of a community is one of the chief points to be given consideration in fire underwriting.

To avoid a disastrous moral hazard, Mr. Hewett declares, companies must analyze loss experience carefully to determine whether excessive losses during any particular period are accidental or whether they represent trend of thought in the community which condones arson at the expense of the companies. Some communities, he says, have become so permeated with the idea that a fire insurance policy is "cashable" at any time that the companies operating there can never hope to show a profit.

Mr. Hewett's companies have refused to maintain agency connections in one medium-size midwestern city for many years because of this inimical community spirit, he said, and there are a dozen or more other "hot spots" throughout the western department territory which are as carefully avoided. It has been found, Mr. Hewett said, that many losses in other cities and towns are directly traceable to contamination from these arson-breeding centers whose residents, when they move to other sections, are found

(CONTINUED ON PAGE 7)

Cochran was called back to his former company, the Fire Association, and this time in 1911, to become manager of the western department with headquarters at Chicago. He was called to the home office in 1919 to become vice-president and a director.

During the war, Mr. Cochran helped to organize the Underwriters Grain Association and acted as attorney-in-fact for that organization. He served as chairman of the subscribers actuarial committee.

In February, 1925, Mr. Cochran was elected to the presidency of the Fire Association and remained at the helm until November, 1930. In the last few years he had been in the reinsurance business as vice-president of the American Reserve.

Mr. Cochran was one of three brothers, well known in the insurance business. Sam P. Cochran, who is now ill, and F. D. Cochran are both connected with the Trezevant & Cochran general agency.

## Accounts Receivable Cover Being Sold Conservatively

MORAL HAZARD IS FACTOR

Marine Form Covering Sums Lost Through Burning of Records Has Some Possibilities

A number of fire and marine companies have been writing on a highly selective basis the accounts receivable coverage which was introduced quietly a few years ago but was sold only in a limited way.

This is a form of protection which has highly attractive features for some business concerns. It is written on a monthly reporting form at a usual rate of one-half the fire contents rate, covering the assured against sums lost through destruction of his records by fire and inability to collect some accounts.

The protection applies only to items uncollected after six months following due date. Few contracts have been written covering against any hazards other than fire, although it is said one or two companies will, on the best risks, cover against tornado, explosion or flood, and also against hazards of transportation. In such case a different rate would be quoted.

### Potential Moral Hazard

This is a marine coverage. It is looked at askance by many underwriters, due to the great possible moral hazard. So far as is known, no company writing this coverage ever has required the assured to keep a double set of books in different locations, although the usual requirement is that he protect ledgers and other records of account in a fire-proof safe or vault and take all other reasonable precautions.

In case of a fire destroying the records, there are always a number of larger accounts which the assured and his employees can recall and which the debtor would admit. Smaller accounts, however, might be overlooked, and some debtors might take advantage of knowledge that all records have been destroyed and claim they have paid the account or never owed it. It is this gap which the coverage was devised to fill.

### Strong Arguments Available

While comparatively few assured very probably at present could be counted as prospects for this coverage, due to the fact their insurance generally has been pared down to minimum costs, the arguments for the protection possibly are of more weight now than in more prosperous times. Assured who are existing on a depression basis in an effort to beat out the hard times easily could be retired from business by a fire which destroyed the account books. These accounts receivable are just as definitely property owned by the assured as are the building and contents, and should be covered.

## Hold Get-Together in Peoria

The Peoria Insurance Agents Association held a get-together dinner, members of the Peoria Blue Goose attending. Bloomington sent 16 representatives, and there were agents from 15 other towns. J. E. Martin, president Peoria association, introduced Jerry McQuade, toastmaster. John Borah, Peoria office, Illinois Inspection Bureau, gave high-lights on working of the bureau. E. S. Miller, head of the Illinois Audit Bureau, Chicago, told of working of the audit bureau. He gave several do's and don'ts for agents.

W. E. Roesch, who left the "Spectator" to become secretary Equitable Casualty & Surety of New York and later was engaged in agency work in Newark, N. J., has returned to that publication.

## THE WEEK IN INSURANCE

Mid-year meeting of National Association of Insurance Agents is in full swing in Louisville. Page 1

Resignation of the Home from the National Board creates a grave crisis. Page 1

Secretary W. H. Bennett and President Allan I. Wolff assure members of the National Association of Insurance Agents at mid-year meeting that the insurance producers' code is not dead. Page 1

Many adjusters are taken to state's attorney's office in Chicago in drive against auto thieves. Page 2

Executive committee of the Eastern Underwriters Association decides that each company shall be allowed freedom of procedure in effecting separation in the exempted cities. Page 3

A bill has been introduced in Congress to authorize R. F. C. to purchase premium notes of mutual companies. Page 3

February fire losses in the United States are recorded. Page 3

Danger of further trouble from amoebic infection seen by Chicago pathologist. Page 31

National Bureau considers products liability and O. L. T. coverage under the new Illinois liquor license laws. Page 29

Committee of mutual men is drafting standard automobile liability policy. Page 29

Winners in the national traffic safety contest are announced by the National Safety Council. Page 31

Details of new comprehensive burglary policy designed for business or professional office occupants are given. Page 29

S. C. Carroll presents accident and health viewpoint on life companies' abandonment of disability field. Page 31

W. E. Harrington reports, at Louisville meeting, on company-agent conferences on compensation. Page 29



## File U. S. Bill to Give Mutuals Aid

R. F. C. Chairman Seeks to Amplify Scope of Financial Assistance Given Insurance Carriers

### TO BUY PREMIUM NOTES

Federal Agency Would Furnish Credit to Local Companies Formerly Extended by Banks

WASHINGTON, March 21.—Legislation embodying the plan of the administration to extend its program for making loans to business and industry, which may pave the way for loans to mutual insurance companies, has been submitted to Congress by Jesse H. Jones, chairman of the Reconstruction Finance Corporation.

While the corporation has been able to purchase the preferred stock of stock companies, the mutuals, of course, are unable to issue such securities and there is also some doubt as to their power to issue capital notes, although they can sell guaranty fund certificates, the proceeds from which can be used in the same manner as capital.

#### Credit Expansion Program

The administration's credit expansion program follows the recent call upon industries under recovery codes by President Roosevelt to reduce maximum working hours and increase wages. To aid in bringing this about it is proposed that the RFC shall be empowered to make direct loans to business enterprises to enable them to obtain working capital, reduce and refinance outstanding indebtedness or make plant improvements or replacements.

With respect to mutual insurance companies, the corporation would be empowered to enter into agreements or commitments to purchase a participation in evidences of indebtedness.

The corporation also would enter directly into the insurance business under provisions authorizing the creation of export and import agencies and insur-

(CONTINUED ON PAGE 13)

## Figures of the 47 Company Groups Reported in N. Y.

### HOME FLEET IS THE LEADER

Total Fire Premiums Amounted to \$377,809,134 as Compared with \$428,282,107 in 1932

Total fire premiums written by the members of 47 company groups, as reported to the New York department, amounted in 1933 to \$377,809,134. This compares with \$428,282,107 in 1932.

The leader was the Home group with \$40,075,298; then the America Fire with \$34,143,139; Hartford, \$25,041,682; Royal-Liverpool, \$23,594,985; Crum & Forster, \$18,661,021; North America \$16,402,755; Firemen's, \$14,735,872; Great American, \$13,996,504.

Then came the Aetna Fire with \$13,097,145; North British & Mercantile, \$12,746,855; American, \$10,764,437; National, \$10,142,848; Springfield, \$9,723,046; Corroon & Reynolds \$9,702,463; Phoenix of Hartford, \$9,551,799; Commercial Union, \$9,326,274; Fireman's Fund, \$9,310,747; St. Paul, \$6,549,980; Fire Association, \$5,557,958; London & Lancashire, \$4,905,249; Phoenix of London, \$4,813,649; Glens Falls \$4,721,586; Meserole, \$4,685,198; New Hampshire, \$4,369,419; Agricultural, \$4,298,774; Boston, \$4,100,996; Aetna Life, \$4,053,118; National Union, \$3,968,451; Providence Washington, \$3,611,924; Hanover, \$3,174,981; Security of New Haven, \$3,026,263; Northern of London, \$2,971,433; Sun, \$2,908,569; London, \$2,780,888; Merchants of New York, \$2,743,153; Scottish Union, \$2,638,383; Norwich Union, \$2,622,356; Atlas, \$2,576,800; Du-buque, \$2,255,798; Royal Exchange, \$2,217,000; Yorkshire, \$1,966,260; General of Seattle, \$1,963,168; Tokio, \$1,869,808; Lumbermen's, \$1,739,889; Caledonian, \$1,670,416; Rhode Island, \$1,633,606; New Zealand, \$397,193.

### Young Bissell Painfully Injured

R. M. Bissell, Jr., son of the president of the Hartford Fire, had a narrow escape from death Sunday when he fell from Pinnacle Rock not far from his home in Farmington, Conn., a distance of nearly 100 feet below. At first it was feared that his skull was fractured, but it was later found that his condition was not serious, although he suffered a severe concussion.

Young Bissell, a graduate of Yale, is studying economics at the university graduate school, and is a research assistant to Prof. James Harvey Rogers.

## February Losses Larger Than Those in January

NEW YORK, March 21.—Fire losses throughout the country last month, the National Board reports, aggregated \$31,443,484, greater by 12.29 percent than those of January, though less by 14.23 percent than for February, 1933. The losses for the first two months of the present year total \$59,446,067, as against \$72,209,046 for the same period of 1933.

The monthly loss tabulation for the past two years is as here given:

	1932	1933	1934
Jan. ....	\$39,224,783	\$35,547,565	\$28,002,583
Feb. ....	39,824,622	36,661,481	31,443,484

Total 2 mos. \$79,049,405 \$72,209,046 \$59,446,067

A close estimate of the fire losses in Canada for the first two months of this year places the figure at approximately 15 percent below that for the corresponding period of 1933.

## Illinois Modifies Ruling on Furriers' Certificates

Insurance Director Palmer of Illinois has modified his ruling which held that furriers' customers' certificates may be issued to cover only while the garments are in the custody of the furrier.

Under the new ruling, furriers' customers' policies may be issued under marine forms, provided the policies contain all of the provisions under which the coverage is accepted without reference to underlying policies; provided the policies are signed by licensed agents and provided the form of policy is approved by the insurance department.

#### Provisions Now Required

The basic contract between the insurance company and the furrier, according to the new ruling, shall provide that policies shall be countersigned by a licensed agent; that the policies shall be issued only to individuals covering personal furs being the property of the storage customers of the furriers; that the furrier shall not receive anything of value for services rendered in connection with the placing of insurance. Furthermore, the basic contract must set forth the rate at which the customer's policy shall be issued and the minimum premium.

Mr. Palmer said the department has been requested to approve a plan whereby a combined policy and storage and service receipt may be issued. If the policy is written in strict accordance with the provisions outlined, he said the department will not object.

## Outline Procedure as to Separation

E. U. A. Executive Committee Allows Members to Follow Own Methods

### MUST CLEAR BY JULY 1

Non-affiliated Companies Discuss Situation at Meeting—Agents' Association Adopts Hands Off Position

NEW YORK, March 21.—Each company member of the Eastern Underwriters' Association will effect separation among agents in the expected cities under the jurisdiction of the body, according to its own particular method, rather than follow a general plan. That decision was reached at the meeting of the executive committee of the E. U. A. held to consider procedure. The only stipulation is that the program agreed upon at the special meeting of the association March 7 must be made effective not later than July 1.

The attitude non-affiliated companies should assume toward the separation movement in the territory was discussed at an informal luncheon here. Those on hand were Neal Bassett, president, and J. R. Cooney, vice-president Firemen's of Newark; Ralph Rawlings, president Monarch; A. A. Moser, president and J. L. Leffson, vice-president Merchants of New York; L. R. Bowden, vice-president Pacific; W. Williams, secretary Northern of New York; W. J. Reynolds and J. R. Barry, vice-presidents American Equitable; A. H. Witthohn, Federal of Jersey City; H. K. Dent, president, and E. E. Cole, Jr., eastern manager General of Seattle, and C. S. Conklin, manager, G. C. Stevens, general agent, and S. B. Hopps, of the Pearl.

#### Kennedy Is Absent

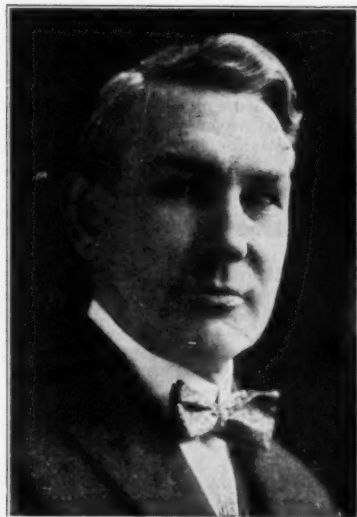
S. R. Kennedy, president of the Buffalo, had been invited to the gathering but was not present. Discussion centered about the means that might be employed to take care of large lines controlled by agents in any of the excepted cities of the east that might find placing facilities curtailed through the operation.

(CONTINUED ON PAGE 13)

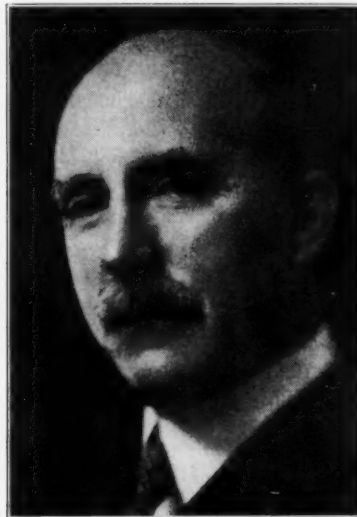
## AGENCY LEADERS AT THE LOUISVILLE CONVENTION



ALLAN I. WOLFF, Chicago President



WALTER H. BENNETT, New York Secretary



E. J. COLE, Fall River, Mass. Executive Committee Chairman



C. E. SWOPE, JR., Louisville President Louisville Board

## 142nd Annual Statement

December 31, 1933

# Insurance Company of North America

"Oldest American Fire and Marine Insurance Company"

### ASSETS

Bonds and Stocks.....	\$62,091,346.32
These are high grade securities readily salable.	
Accrued Interest .....	379,363.53
This is interest earned to date, which is either in process of collection or payable within the next six months.	
Mortgage Loans on Real Estate.....	28,125.00
Real Estate Unincumbered.....	5,585,175.57
Company's Office Buildings.	
Cash in Bank and Office.....	3,724,774.62
To provide for the Company's ordinary day-to-day demands.	
Premiums in Course of Collection.....	3,198,167.89
Bills Receivable .....	70,161.72
Reinsurance Claims on Losses Paid.....	87,984.07
The Company has paid Gross Losses on certain risks that are partly insured. This represents the reinsuring Company's proportion of the loss and is in process of collection.	
Total Assets .....	\$75,165,098.72

### LIABILITIES

Reserve for Unpaid Losses.....	\$ 5,863,177.00
Outstanding losses in process of adjustment.	
Premium Reserve .....	20,175,790.17
Representing the unearned portion of all premiums on outstanding policies.	
Deposits Reclaimable on Perpetual Policies.....	858,673.16
90% of Premiums received on Perpetual Policies—returnable on demand at cancellation.	
Reserve for Taxes and Expenses.....	1,558,885.44
Items not yet due.	
Reinsurance Non-admitted Companies .....	305,984.23
Dividend Payable January 15, 1934.....	1,200,000.00
Capital .....	12,000,000.00
Necessarily shown as a liability.	
Surplus .....	33,202,588.72
The difference between assets and liabilities. An added protection to policy holders.	
Total Liabilities .....	\$75,165,098.72
Capital plus Surplus constitutes Policy Holders' Surplus \$45,202,588.72	

The Security Values used in this Statement are Market Values as of December 31, 1933.

Had we used the values authorized by the National Convention of Insurance Commissioners, the Security Valuations would have increased in the sum of .....\$ 5,692,505.35 making the Surplus..... 38,895,094.07 and the Assets ..... 80,857,604.07

## NEWS OF THE COMPANIES

### National of Hartford's Year

Figures Are Given for the Parent Company and Its Three Affiliates

The annual statement of the National of Hartford reflects its continued strong financial condition. As in the past, the National has set up a special contingent reserve in an amount sufficient to cover the entire difference between the values prescribed by the insurance commissioners and actual market prices of all stocks and bonds Dec. 31, 1933. On this basis the National shows net surplus of \$12,008,048, plus a free general reserve of \$1,700,000 for any contingencies which may arise, which, with its capital of \$5,000,000, makes a total surplus available for policyholders of \$18,708,048 on the basis of actual market prices for all securities held.

The statements of the subsidiary companies, the Mechanics & Traders, Transcontinental and Franklin National show these companies also to be in excellent condition with large surpluses on a market price basis for securities. Each has a net surplus of more than \$1,000,000 and as each has a capital of \$1,000,000, their respective surpluses to policyholders are well in excess of \$2,000,000. Considering the small liabilities of these companies, the surpluses shown are ample and satisfactory, especially since these companies not only have the benefit of the management of the National of Hartford but are owned by that company through the medium of its holding company.

#### Main Features in Statements

The main points in the statements of the companies are as follows:

National of Hartford—Assets \$39,933,027 of which \$34,147,171 are bonds and stocks and \$2,027,733 cash, capital \$5,000,000, premium reserve \$14,182,715, special contingency reserve \$3,769,288, general contingency reserve \$1,700,000, net surplus \$12,008,048.

Mechanics & Traders—Assets \$4,248,614 of which \$3,806,404 are bonds and stocks, \$176,217 cash, capital \$1,000,000, premium reserve \$1,053,574, contingency reserve \$263,048, net surplus \$1,691,697.

Transcontinental—Assets \$3,088,122 of which \$2,741,298 are bonds and stocks and \$163,886 cash, capital \$1,000,000, premium reserve \$490,348, contingency reserve \$117,153, net surplus \$1,379,022.

Franklin National—Assets \$2,885,075 of which \$2,491,322 are stocks and bonds, \$252,169 cash, capital \$1,000,000, premium reserve \$490,348, contingency reserve \$146,287, net surplus \$1,156,841.

#### Insures Only Town Dwellings

The Iowa Home Owners Mutual, Iowa National Bank building, Des Moines, which was organized and licensed last November, is confining its coverage to fire and tornado insurance on town dwellings. C. E. Peterson is secretary. E. J. Frisk is president. The company is now soliciting business.

#### Lumbermen's Mutual Action

At the annual meeting of the Lumbermen's Mutual of Mansfield, O., reports showed that it had added more than \$30,000 to surplus. The directors amended the by-laws, removing contingent liability or assessment clause from policies.

#### New British Columbia Company

VICTORIA, B. C., March 21.—Proposals for a new company, to be called the British Columbia Insurance Company, are before the British Columbia legislature. The promoter is J. G. Wilson, formerly general manager of the two subsidiaries of the Western and

British America companies in Toronto and more recently British Columbia manager of the Northern Life of London. It has the charter of the late Columbia Life. It will write all kinds of insurance, life, fire and casualty.

#### No Longer Under Phoenix Wing

The arrangement by which the Phoenix of Hartford has been reinsuring the entire liability of all policies of the Retailers Fire of Oklahoma City has been terminated and the Retailers Fire is therefore no longer under the wing of the Phoenix. It has resigned its membership in the Eastern Underwriters Association and in the Western Underwriters Association. Most of the agencies of the Retailers have been replaced with other companies in the Phoenix of Hartford group.

#### New Company at Memphis

MEMPHIS, TENN., March 21.—A new fire company, the Southern American Fire, with \$200,000 capital, will soon be in the field. Congressman E. H. Crump, western Tennessee political commander, and member of the local agency firm of Crump & Trezevant, is the main factor. He is a former mayor of this city and former county treasurer. His two sons are members of the firm. S. T. Trezevant looks largely after the loan end. It is understood the Hartford Fire will reinsure the business, all or in part.

#### Monarch's New Vice-President

Allen E. Hendricks, manager of the special risk department of the Monarch Fire of Cleveland, has been made a vice-president. Mr. Hendricks was formerly with the New England mutuals' Chicago office for 12 years and with the Western Sprinkled Risk Association for two years before joining the Monarch in 1930. Other officers were reelected.

#### Rossia Resumes Dividends

The Rossia has declared a dividend of 20 cents a share. There are 300,000 shares. It has not paid a dividend in two years.

#### London Enters Mississippi

The London Assurance has been admitted to Mississippi and will be operated in that state by S. Douglas Watson of New Orleans.

#### Declares Extra Dividend

The Allemannia has declared a dividend of 25 percent per share and an extra of 10 cents per share payable April 2 to stockholders of record March 24.

#### W. O. McLelland Is Honored by His Former Associates

DETROIT, March 21.—Twenty executives of the Detroit Fire & Marine paid honor to their former associate, W. O. McLelland, now vice-president and secretary of the American National Fire of Columbus, at a belated farewell banquet. Mr. McLelland left Detroit the middle of January on short notice to assume his new duties after having been secretary of the Detroit unit of the Great American fleet for three years, and was back in town again this week on business.

Raymond Waldron, vice-president Detroit Fire & Marine, acted as toastmaster at the banquet, introducing C. A. Reekie, vice-president and secretary, who presented a cigaret humidor with lighter on behalf of the official staff. Other speakers were G. H. Harrison, manager Western Adjustment; Eugene J. O'Brien, local agent; F. G. Talbot, superintendent of agencies, and Walter Ewald, special agent for Wayne County.



**AMERICAN EQUITABLE ASSURANCE COMPANY  
OF NEW YORK**

Organized 1918

Capital, \$1,000,000.00

**KNICKERBOCKER INSURANCE COMPANY  
OF NEW YORK**

Organized 1913

Capital, \$1,000,000.00

**GLOBE & REPUBLIC INSURANCE COMPANY  
OF AMERICA**

Philadelphia, Pa.

Established 1862

Capital, \$1,000,000.00

**MERCHANTS AND MANUFACTURERS FIRE  
INSURANCE COMPANY**

Newark, N. J.

Chartered 1849

Capital, \$1,000,000.00

**NEW YORK FIRE INSURANCE COMPANY**  
Incorporated 1832      Capital, \$1,000,000.00

# VARIETY *and* COMPLETENESS

**W**HEN an agent represents a Corroon & Reynolds' Company he has variety of appeal to use and completeness of protection to offer. Among the lines he can present are the following:

Fire	Camera, Projection Machine & Equipment	Smoke and Smudge
Leasehold	Deferred Payment Merchandise	Silverware
Earthquake	Automobile (Fire, Theft, Collision, Property Damage)	Lightning
Engagement Ring	Trip Transit and Transportation Floater	General Merchandise Floaters
Wedding Presents	Physicians', Surgeons' and Dentists' Instruments and Apparatus: All Risks	Custom Duties
Radium: All Risks	Explosion, Riot and Civil Commotion	Demolition
Salesmen's Samples	Personal Effects (Tourist Floater)	Film Floaters
Fine Arts: All Risks	Agents' Contingent Commissions	Tuition Fees
Rents and Rental Value	Supplemental Contract Cover	Insurance Premiums
Profits and Commissions	Ocean and Inland Marine	Common Carriers and Legal Liability
Aircraft Property Damage	Windstorm and Tornado	Improvements and Betterments
Mail Package (Parcel Post)	Errors and Omissions (Mortgagees) (Warehousemen)	Laundry and Dry Cleaners (Bailee Form)
Jewelry and Furs: All Risks	Use and Occupancy or Business Interruption	Accrued Charges (Warehousemen)
Sprinkler Leakage Legal Liability	Bridges: All Risks	Theatrical Scenery and Costume Floaters
Furrier's Custody Policy: All Risks	Sprinkler Leakage	Garment Contractors' Floaters
Sprinkler Leakage Assumed Liability		Movable Equipment Floaters
Musical Instruments: All Risks		Contractors' Equipment Floaters
		Horse and Wagon Floaters

## CORROON & REYNOLDS

*Incorporated*

INSURANCE UNDERWRITERS

*Manager*

92 William Street

New York, N. Y.

## Cover on Delaware River Bridge Finally Arranged

PHILADELPHIA, March 21.—After several months of discussion regarding the amount of insurance on the Delaware River Bridge, the Public Works Administration and the Delaware River Bridge joint commission effected a compromise with all of the victory on the side of the commission. As a result, the commission has placed a \$10,000,000 all-risk inland marine policy on the suspended part of the span and a \$500,000 use and occupancy policy. The premium on the all-risk policy is \$16,667 a year.

The official brokers for the bridge commission are Thomas B. Smith & Co., of Philadelphia, and the Smith-Austermuhl Company of Camden.

The policies are to remain in force as long as the commission retains the loan made by the PWA for the construction of a high-speed line across the span.

The PWA originally wanted the commission to insure the bridge for \$47,000,000, of which amount \$10,000,000 was to be for the construction and the remainder on the bridge itself. The commission took the stand that the Delaware River Bridge had been in operation for some years and was a going concern. Its case, the commission argued, was far different than if it was borrowing to erect a new bridge or for a span just completed.

The PWA has agreed to assume the insurance cost by rebating about \$25,000 a year to the commission for payments due on bridge bonds which the government has purchased on the high speed line, which will cover the cost of insurance and leave \$8,000 to go into the insurance fund.

### Will Except Mutuals

The Canadian senate committee, considering a bill to amend the foreign in-

urance act, has let it be known that purely mutual companies will be excepted from the bill providing that foreign fire companies operating in Canada must keep in the Dominion assets sufficient to meet liabilities in that country. There have been efforts recently to have mutual companies treated the same as others, but the efforts have been defeated.

### C. E. W. Chambers Is Dead

C. E. W. Chambers, a veteran fire and casualty executive of New York City, died at his home in East Orange, N. J., following an illness of several years. He had spent all of his business life in insurance. In the early days he was secretary of the Clinton Fire of New York, until its reinsurance in the German American, following which he became eastern general agent for the Northwestern Credit Insurance Co. Later he became officially connected with the Globe & Rutgers, serving for long as chairman of its finance committee. His next connection was with the Lloyds Plate Glass, of which he remained as secretary until his retirement in 1927. W. L. Chambers, a son, is local secretary of the North British & Mercantile in New York.

### To License N. J. Agents

NEWARK, March 21.—Although not required to do so under the New Jersey law—home companies being exempt from compliance with this statute applicable to all non-state companies—the American has decided to secure licenses for all of its agents in New Jersey. The company is a member of the Eastern Underwriters Association and this action will be pleasing to members of the organization.

### On Southern Vacation

James F. Young, secretary Quincy Mutual Fire, is spending a few weeks in the south. He expects to return to his desk in the early part of April.

## Connecticut Keeps a Close Watch on the Companies

Of 21 companies which applied for admission to Connecticut in 1933, but two were admitted by the department, Commissioner Dunham reports in his annual review. As of Dec. 31, 1933, there were 467 organizations transacting insurance business in Connecticut, 280 fire, 86 casualty, 46 fraternal, 45 life and 10 title and mortgage.

Of the 93 companies which retired from business in 1933, only three were licensed in Connecticut at the time of retirement. Several companies considered not strong enough to continue, withdrew at direction of the Connecticut department, 18 companies were not re-licensed because of unsatisfactory financial condition or merger with other companies, 22 companies were relicensed on a restricted basis.

The department issued 32,028 licenses to 7,692 agents and brokers, 1,821 persons were examined for agents' licenses, of which 305 failed, 1,402 claims were filed with the department against companies, most of these being amicably settled without expense to complainants.

### Assigned to State Meetings

Announcement is made of those who have been designated by the National Association of Insurance Agents to represent that organization officially at a number of the state agents' association meetings which have been scheduled. Sidney O. Smith of Gainesville, Ga., is assigned to the Louisiana meeting in Shreveport, April 5-6; Charles L. Gandy, Birmingham, to the Florida meeting at Coral Gables, April 12-13; K. H. Bair, Greensburg, Pa., to the South Carolina meeting in Orangeburg, May 15-17; tentatively Mr. Bair is assigned to the Arkansas meeting at Little Rock May 18-19; Allan I. Wolff to the New York meeting at Rochester, May 21-23; W. H. Bennett to the Texas meeting at Dallas, May 24-25; Mr. Bair

to the Alabama meeting at Montgomery, May 17-18; Frank T. Priest, Wichita, Georgia meeting, Sea Island Beach, June 22-23; Mr. Wolff to the New England associations, Bretton Woods, N. H., July 10-12, and Mr. Wolff to the Pennsylvania meeting in the Poconos the first week in September.

### Jones Named in Ohio

The Security of New Haven announces the appointment of William P. Jones, as special agent in Ohio with headquarters at Columbus. Mr. Jones since his graduation from Columbia University has spent several years in the fire insurance business in New York City. He now returns to his native state to take up field work assisting General Agent W. E. Jones, supervising Ohio for the Security and East & West.

### Adopt Full-Time Resolution

The Ft. Wayne (Ind.) insurance board has adopted a resolution pledging members not to accept business from any individual or firm not engaged principally in insurance. April 1 is the deadline. The board is to send a letter to managers of industrial and business institutions in Ft. Wayne, asking them to discontinue the practice of permitting employees to solicit insurance from their fellows in the factories, banks or business houses. Many such part-time agents, it is claimed, are wholly incompetent as insurance advisers.

### Mrs. Harrington Injured

W. E. Harrington of Atlanta was detained on going to the convention of the National Association of Insurance Agents at Louisville due to the fact that Mrs. Harrington suffered a broken ankle in going down the steps of a store. Mr. Harrington is a past president of the organization and is chairman of its important workmen's compensation committee.

The **Allemaning Fire** has named three new directors: J. E. Crawford, D. G. Wakeman and J. S. Crawford.

# NATIONAL FIRE GROUP

F. D. LAYTON, President

HARTFORD, CONN.

S. T. MAXWELL, Vice-President

STATEMENT DECEMBER 31, 1933, TO CONNECTICUT INSURANCE DEPARTMENT

## NATIONAL FIRE INSURANCE COMPANY OF HARTFORD

### ASSETS

Bonds and Stocks.....	\$34,147,170.76
Mortgage Loans .....	771,430.23
Interest Accrued .....	279,780.64
Real Estate Unencumbered.....	999,196.38
Cash on Hand and in Banks.....	2,027,733.23
Premiums in Course of Collection.....	1,549,572.92
All Other Assets.....	158,142.96

Total Assets .....\$39,933,027.12

### LIABILITIES

Capital Stock .....	\$ 5,000,000.00
Reserve for Unearned Premiums.....	14,182,715.49
Reserve for Losses.....	1,973,485.09
Reserve for Taxes and Other Expenses.....	1,049,490.04
Reserve for Dividends.....	250,000.00
*Reserve for Contingencies (Special).....	3,769,288.38
Reserve for Contingencies (General).....	1,700,000.00
Net Surplus .....	12,008,048.12

\$39,933,027.12

### SURPLUS AVAILABLE FOR PROTECTION OF POLICYHOLDERS, \$18,708,048.12

\*The Special Reserve for Contingencies of \$3,769,288.38 represents the difference between value carried in assets and actual December 31, 1933, market quotations on all bonds and stocks owned.

## STATEMENT DECEMBER 31, 1933, TO CONNECTICUT INSURANCE DEPARTMENT MECHANICS AND TRADERS INSURANCE COMPANY of Hartford, Conn.

### ASSETS

Bonds and Stocks.....	\$3,806,403.80
Interest Accrued .....	25,130.58
Real Estate Unencumbered.....	23,500.00
Cash on Hand and in Banks.....	176,216.90
Premiums in Course of Collection.....	211,066.74
All Other Assets.....	6,296.33

Total Assets .....\$4,248,614.35

### LIABILITIES

Capital Stock .....	\$1,000,000.00
Reserve for Unearned Premiums.....	1,053,574.22
Reserve for Losses.....	147,795.39
Reserve for Taxes and Other Expenses.....	92,500.00
*Reserve for Contingencies.....	263,048.20
Net Surplus .....	1,691,696.54

\$4,248,614.35

### SURPLUS AVAILABLE FOR PROTECTION OF POLICYHOLDERS.....\$2,691,696.54

\*Reserve for Contingencies, represents difference between value carried in assets for non-amortizable bonds and for stocks and actual December 31, 1933, market quotations on such bonds and stocks.

Upon the basis of actual December 31, 1933, market quotations for all bonds and stocks owned the Net Surplus over all liabilities would amount to \$1,411,763.94, and the Surplus available for Protection of Policyholders would amount to \$2,411,763.94.

## STATEMENT DECEMBER 31, 1933, TO NEW YORK INSURANCE DEPARTMENT TRANSCONTINENTAL INSURANCE COMPANY New York, N. Y.

Executive and Administrative Office, Hartford, Conn.

### ASSETS

Bonds and Stocks.....	\$2,741,297.60
Interest Accrued .....	16,154.02
Cash on Hand and in Banks.....	163,885.80
Premiums in Course of Collection.....	162,977.18
All Other Assets.....	3,807.21

Total Assets .....\$3,088,121.81

### LIABILITIES

Capital Stock .....	\$1,000,000.00
Reserve for Unearned Premiums.....	490,347.61
Reserve for Losses.....	68,349.42
Reserve for Taxes and Other Expenses.....	33,250.00
*Reserve for Contingencies.....	117,152.75
Net Surplus .....	1,379,022.03

\$3,088,121.81

### SURPLUS AVAILABLE FOR PROTECTION OF POLICYHOLDERS.....\$2,379,022.03

\*Reserve for Contingencies, represents difference between value carried in assets for non-amortizable bonds and for stocks and actual December 31, 1933, market quotations on such bonds and stocks.

Upon the basis of actual December 31, 1933, market quotations for all bonds and stocks owned the Net Surplus over all liabilities would amount to \$1,231,853.43, and the Surplus available for Protection of Policyholders would amount to \$2,251,853.43.

## STATEMENT DECEMBER 31, 1933, TO NEW YORK INSURANCE DEPARTMENT FRANKLIN NATIONAL INSURANCE COMPANY OF NEW YORK

Executive and Administrative Office, Hartford, Conn.

### ASSETS

Bonds and Stocks.....	\$2,491,322.10
Interest Accrued .....	16,541.04
Cash on Hand and in Banks.....	252,168.75
Premiums in Course of Collection.....	119,972.19
All Other Assets.....	5,071.34

Total Assets .....\$2,885,075.42

### LIABILITIES

Capital Stock .....	\$1,000,000.00
Reserve for Unearned Premiums.....	490,347.61
Reserve for Losses.....	68,349.42
Reserve for Taxes and Other Expenses.....	23,250.00
*Reserve for Contingencies.....	146,287.25
Net Surplus .....	1,156,841.14

\$2,885,075.42

### SURPLUS AVAILABLE FOR PROTECTION OF POLICYHOLDERS.....\$2,156,841.14

\*Reserve for Contingencies, represents difference between value carried in assets for non-amortizable bonds and for stocks and actual December 31, 1933, market quotations on such bonds and stocks.

Upon the basis of actual December 31, 1933, market quotations for all bonds and stocks owned the Net Surplus over all liabilities would amount to \$1,001,314.04, and the Surplus available for Protection of Policyholders would amount to \$2,001,314.04.



## Company Affiliations in the West

THE complete list of companies operating in all or a part of so-called "Western Union territory," according to affiliations, corrected up to March 21, 1934, follows:

### WESTERN UNDERWRITERS ASSN.

Aetna	Georgia Fire Und.
Aetna Fire Und.	Georgia Home
Agricultural	Glens Falls
Albany	Glens Falls Und.
Alliance, Pa.	Globe Fire Und.
Allemania	Globe, Okla.
Amer. Alliance	*Globe & Rutgers
American Central	Globe Und.
American Eagle	Granite State
Amer. & Foreign	Great American
American Home	Guaranty Und.
Amer. Nat'l, Ohio	
American, N. J.	Halifax
Am. Standard, Okla.	Hamilton
American Und.	Hamover
Amer. Union	Harmonia
Anchor, R. I.	Hartford
Anglo-Amer. Und.	Hibernia Und.
Atlas	Home, N. Y.
Atlas Und.	Home Und.
Atlantic, N. C.	Home F. & M.
Automobile, Ct.	Homeland
	Homeseekers
	Homestead
Baltimore Amer.	
Birmingham, Pa.	Illinois Und.
Ben Franklin, Ky.	Imperial
Boston	Ins. Co. No. Amer.
British America	Ins. Co. State Pa.
British Und. Agcy.	Insurance Und.
Brit. General	Iowa
British & For. Mar.	Iowa State Und.
Caledonian	Jersey Fire Und.
Caledonian-Amer.	
Caled. Amer. Und.	Kans. City F. & M.
California	
Camden, N. J.	LaFayette
Carolina	Law Union & Rock
Central, Md.	Lincoln, N. Y.
Cent. States, Kan.	L. & L. G. Eng.
Cent. States Und.	London & Provin.
Central Union	London & Lanc.
Century	London & Scottish
Chgo. F. & M. Dept.	London Assur.
Citizens, N. J.	London Und.
City of New York	Louisville F. & M.
Colonial Fire Und.	
Columb. Fire Und.	Manhattan F. & M.
Columbia, N. J.	Maryland
Columbia, Ohio	Mass. F. & M.
Commerce, N. Y.	Mech. & Traders
Com'l Union, N. Y.	Memphis Fire
Com'l Union, Eng.	Mercantile, N. Y.
Commonw'lth, N. Y.	Merchants, R. I.
Connecticut	Mercury
Conn. Und.	Mich. Com'l Und.
Constitution Und.	Michigan F. & M.
Continental	Middlewest Und.
Continental Und.	Mid-West Dept., Ia.
County, Pa.	Minneapolis F. & M.
	Minnesota Und.
Delaware Und.	
Detroit F. & M.	Natl. Amer., Neb.
Detroit Nat'l	National, Ct.
Dixie	National Liberty
	Natl'l Security, Neb.
Eagle, N. Y.	National Union
Eagle Star & Brit.	Netherlands
Eastern Und.	Newark
East & West	New Brunswick
Empire State	New England
Empire State Und.	New Hampshire
Employers Fire	New Haven Und.
English-Arm. Und.	N. Y. Fire Office
Equitable F. & M.	New York Und.
Equitable Und.	Niag.-Detroit Und.
Excelsior, N. Y.	Niagara
Exchange Und.	N. B. & M., Eng.
Export	N. Car. Home
	Northern, Eng.
Farmers, Pa.	Northern Und.
Federal Union	North River
Fidelity-Phenix	N. W. F. & M., Minn.
Fidelity & Guar.	Norwich Union
Fire Ass'n.	
Fire & Marine Und.	Occidental
Fireman's Fund	Ohio General
First American	Old Colony
First Kentucky	Orient
Forest City Und.	
Franklin, Pa.	Palatine
Franklin Nat.	Patrotic
Fulton	Pennsylvania Fire

People's Und.	Southern Fire, N. C.
Phenix Und.	Southern Fire, N. Y.
Philadelphia F. & M.	Springfield F. & M.
Phoenix, Ct.	Standard, Ct.
Phoenix, Eng.	Standard Marine
Phoenix Und.	Star of N. Y.
Preferred Risk	Sun
Protector Und.	Sun Und.
Prov. Washington	Sussex, N. J.
Providence Und.	
Provident Fire	Tennessee
Prudential, Okla.	Transcontinental
	Travelers Fire
Quaker City Und.	Travelers Und.
Queen	Trinity Universal
Queen City	Twin City
Queen Und.	
	Union, Canton.
Reliable	Union, Eng.
Reliance, Pa.	Union, France
Resolute Und.	Union, Ind.
Rhode Island	Union Marine
R. I. United Und.	United Amer. Und.
Richmond	United Firemen's
Rochester Amer.	United States
Rockford Und.	United States Und.
Royal Exchange	
Royal	Victory, Pa.
Royal Und.	Virginia F. & M.
	Vulcan Und.
Safeguard	
St. Paul F. & M.	Washington Und.
St. P. Merc. Und.	Westchester
Scottish-Met.	Western, Canada
Scotch Und.	Western, Kan.
Scottish U. and N.	Western Nat'l, N.D.
Security, Ct.	West & Southern
Sentinel	World F. & M.
Seaboard F. & M.	Yorkshire

\*Inactive.

### BUREAU

Allegheny Und.	Mechanics Und.
Ben Franklin Und.	Millers Nat'l
	Milwaukee Mech.
Capital, N. H.	Milwaukee Und.
Cincinnati Und.	Monarch, O.
Columbian Nat. Und.	
Concordia	Nat'l-Ben Franklin
	National Reserve
Dubuque	New England Und.
	N. W. Nat'l
Eureka-Security	Northwestern Und.
	Ohio Farmers
Firemen's N. J.	Pittsburgh Und.
Firemen's Und.	
Girard	Reserve Under.
Girard Und.	Security, Iowa
Iowa Und.	Standard, N. J.
Keystone Und.	Superior, Pa.
Mechanics, Pa.	Western Und.
	Wisconsin Und.

### NON-AFFILIATED

Allied, N. Y.	Merchants, N. Y.
American Druggists	Merchants, Ind.
Amer. Equitable	Merchants, Und.
Amer. Merch. Mar.	Merch. & Mfrs
Asso. Federal Und.	National, N. J.
Bankers & Shippers	National, Colo.
Ben Franklin, Ky.	New Jersey
Buffalo	N. Y.-Equitable Und.
	New York Fire
Coml. Stand., Tex.	Northern, N. Y.
Federal, N. J.	
	Old Dominion
First National	
	Pacific
General, Wash.	Pearl, Eng.
General Schuyler	Phila. Nat'l
Globe-Equitable Und.	Pioneer, Ill.
Globe & Republic	Pioneer Equit.
Great Eastern, N. Y.	Potomac
Gulf, Tex.	Republic, Texas
	Republic Fire Und.
Illinois	Retailers, Okla.
Importers & Exp.	Rocky Mountain
Independence Und.	St. Louis F. & M.
Iowa Nat'l	
	Security Nat., Tex.
	South Carolina
	Standard, N. Y.
Knickerbocker	Stuyvesant
Liberty, Ky.	Tokio M. & F.
Lumbermen's	
Meiji	Utah Home
Merchants, Colo.	Washington, N. Y.

# REPUBLIC INSURANCE COMPANY

DALLAS, TEXAS

A. F. PILLET, President

## THIRTY-FIRST FINANCIAL STATEMENT

December 31, 1933

### ASSETS

*U. S. Bonds and Treasury Certificates.....	\$1,409,176.58
*Federal Farm Loan Bonds.....	339,835.70
Cash in Banks and Office.....	136,072.91
*Bonds (Miscellaneous).....	518,447.74
*Stocks.....	988,138.05
Mortgage Loans.....	1,026,398.95
Collateral Loans.....	19,000.00
Agency Balances Not Over 90 Days.....	338,312.03
Bills Receivable Taken for Fire Risks.....	55,923.01
Due from other Companies.....	37,611.90
Home Office Buildings and Grounds.....	42,000.00
Other Real Estate.....	913,969.40
Interest Accrued.....	107,864.78
Impounded Missouri Premiums.....	15,458.39
Deposit with District Clerk (Personal Prop- erty Tax).....	5,378.01
	<b>\$5,953,587.45</b>

### LIABILITIES

Reserve for Unexpired Premiums.....	\$1,603,668.04
Reserve for Unpaid Losses.....	147,201.06
Reserve for Taxes.....	90,000.00
Reserve for Reinsurance Balances.....	63,367.26
Impounded Missouri Premiums.....	15,458.39
Deposits to Guarantee Performance of Real Estate Purchase Contracts.....	2,230.23
Contingency Reserve.....	\$ 100,000.00
Surplus.....	1,931,662.47
Total Unassigned Surplus..	2,031,662.47
Capital.....	2,000,000.00
Surplus to Policyholders.....	4,031,662.47
	<b>\$5,953,587.45</b>

\*Based on Authorized Convention Values.

## Statement of Quick Assets and Total Liabilities at December 31, 1933

### QUICK ASSETS:

U. S. Government Bonds (amortized values).....	\$1,409,176.58
Federal Farm Loan Bonds.....	339,835.70
Cash in Banks and Office.....	136,072.91
Balances due from Agents (Not over 90 days).....	338,312.03
Due from Companies.....	37,611.90
Total Quick Assets.....	<b>\$2,261,009.12</b>

### LIABILITIES:

Unearned Premium Reserve.....	\$1,603,668.04
Reserve for Unpaid Losses.....	147,201.06
Due Reinsurers.....	63,367.26
Reserve for Taxes.....	90,000.00
Other Liabilities.....	2,230.23
Total Liabilities.....	<b>\$1,906,466.59</b>

Ratio of Quick Assets to Total Liabilities 118.6%

## GUARANTEED CATASTROPHE AND DEPRESSION PROOF INDEMNITY

PACIFIC COAST DEPARTMENT  
548 South Spring St.  
LOS ANGELES, CALIFORNIA



EASTERN DEPARTMENT  
300 Madison Ave.  
NEW YORK, NEW YORK

## Psychology of Community Is Important in Underwriting (CONTINUED FROM PAGE 2)

more apt to have fires than natives. It is comparatively seldom that the companies are able to obtain sufficient evidence to get a conviction in such extra-hazardous territory particularly since juries prove prejudiced and sympathetic toward the general community spirit. The characteristics of the populace seldom change from generation to generation in spite of fire prevention campaigns and improvement in fire-fighting methods. Mr. Hewett believes, and the only way to "beat the game" is to stay out.

## Hold Hearings on New York Proposed Law Amendments

ALBANY, N. Y., March 21.—Hearings on a number of departmental measures proposing amendments to the insurance law were held by the joint insurance committee of the New York legislature here this afternoon. The most important of the bills are those dealing with investments of companies and specifically limiting the amount of stock any carrier may have in an affiliated enterprise. The measures are virtually the same as those offered last year, which then failed of enactment.

# NEW HAMPSHIRE FIRE INSURANCE CO. MANCHESTER, N.H.



## SIXTY-FOURTH ANNUAL STATEMENT

December 31, 1933

### ASSETS

United States Bonds.....	\$ 3,376,537.00
Canadian Bonds .....	252,500.00
Other Bonds and Stocks.....	9,954,091.29
Real Estate .....	362,750.00
Agents' Balances .....	725,787.55
Accounts Receivable .....	230,640.14
Cash in Banks and Office.....	488,788.45
	<hr/>
	\$15,391,094.43

### LIABILITIES

Unearned Premium Reserve.....	\$ 4,313,418.66
Reserve for Losses.....	615,995.08
Reserve for Taxes and other Liabilities.....	334,009.51
Reserve for Dividends declared and unpaid.....	120,000.00
Contingency Reserve .....	1,280,000.00
Capital Stock .....	3,000,000.00
Surplus .....	5,727,671.18
	<hr/>
	\$15,391,094.43

NOTE: Bonds and Stocks at Insurance Commissioners Convention valuation.

### AFFILIATED COMPANY

**Granite State Fire Insurance Company**  
Portsmouth, N. H.

## NEWS OF FIELD MEN

### Illinois Pond Holds Splash

**Most Loyal Grand Gander Bridges Is Speaker in Decatur—State Officials on Program**

Harmonizing influence of the Blue Goose and its value as a common meeting ground for state and special agents, were emphasized by L. H. Bridges, most loyal grand gander, at a special meeting of the Illinois pond held in Decatur under auspices of the Dan T. Smith puddle. There was a large attendance, 18 new members being elected and 14 goslings initiated.

State Fire Marshal S. V. Coultas urged ganders to take advantage of the Blue Goose life insurance group plan. He said the younger members should support the plan, for one reason, because in so doing they would be helping the older men in the order to get insurance at a reasonable rate.

R. T. Nelson, deputy Illinois superintendent, was a speaker. Most Loyal Gander C. W. Ohlsen presided. He was congratulated on his coming elevation, May 1, from assistant manager, western department Sun, to manager.

The Peoria puddle held a stag. It is planned later to hold a ladies' night in Springfield.

### To Honor George Dallas

KANSAS CITY, MO., March 21.—The Heart of America Blue Goose will honor George Dallas, for 16 years with the Hartford as special agent in the survey department but now retired, at the luncheon March 26. Otto Ramseyer, state agent North America, is chairman.

### Kansas Blue Goose Luncheon

About 40 members attended the Kansas Blue Goose luncheon in Topeka Monday. Clyde Latham, in charge of the fire division of the state fire marshal's office, told of some of the work of his department, principally regarding arson cases. A number of confessions have been obtained recently by members of the fire marshal's office. L. H. Ballard, Kansas Inspection Bureau, was chairman.

Most Loyal Gander H. O. McIntosh, Hanover, appointed Mr. Ballard, W. S. Whitford, Springfield, and W. R. Kirk, North British, a committee to work with the educational committee of the grand nest. Omar Doling, state agent Liverpool & London & Globe, will be in charge of the luncheon next Monday.

### Meister to Iowa Field

Fred Meister of Kansas City, for eight or nine years manager of the Travelers Fire for Missouri, has been transferred to Des Moines as Iowa manager. He will be given a farewell party by the Heart of America Blue Goose before the change becomes effective April 1.

L. H. Moore, for four years manager for Kansas, will now handle both Missouri and Kansas.

### To Hear Snake Collector

NEW YORK, March 21.—The dinner-meeting of the New York City Blue Goose at the Newark Athletic Club tomorrow evening will be known as "Hobby Night." R. W. Thorne, whose hobby is collecting snakes, will speak upon the subject with illustrations. Most Loyal Grand Gander L. H. Bridges of Chicago is expected.

### Mountain Club's New Committee

DENVER, March 21.—The new Mountain Field Club Committee which will study all proposed rules and forms up for consideration by the managing committee of the Mountain States In-

spection Bureau has been announced by President Roy Harris. It is composed of George Firestone, H. C. Stebbins, Richard White, L. H. Simonton and Mr. Harris, ex-officio.

### Cobman's Field Extended

E. W. Cobman, Des Moines, Iowa state agent for the Phoenix of London, has also been made Wisconsin state agent for the same company and will move to Milwaukee May 1 to make headquarters there, handling both Iowa and Wisconsin. He has been in Des Moines two years and prior to that represented the Phoenix in Ohio.

### Montana Pond, Specials Meet

The annual spring meeting of the Montana Blue Goose will be held in Butte April 14. The Montana Special Agents Association will gather there the previous day. E. L. Dee is most loyal gander of the pond and James Mack is welder.

### Bridges Penn Pond Guest

L. H. Bridges of Chicago, most loyal grand gander of the Blue Goose, was guest of honor Wednesday evening at a dinner meeting of the Penn pond in Philadelphia.

### Alair Speaks at Spokane

Walter Alair, special agent in Seattle for the St. Paul Fire & Marine and Northern Assurance fleets, and a member of the Washington advisory council, spoke at the Spokane special agents' meeting, discussing points brought up at the last meeting of the Washington committee.

### Stevens San Francisco Speaker

Jay W. Stevens, chief of the fire prevention bureau of the National Board and state fire marshal of California, addressed the luncheon meeting of the San Francisco Blue Goose March 19 on the recent flood in southern California, showing moving pictures of the damaged territory.

### Joins Swett & Crawford

H. G. Stein, special agent of the Sun in Oregon for several years, has joined the staff of Swett & Crawford in Portland.

### Field Notes

The Indiana Blue Goose will hold a stag party and initiation in Indianapolis April 2.

The Wisconsin Fire Prevention Association is inspecting Sturgeon Bay, Wis., March 22.

The inspection by the Indiana State Fire Prevention Association of Connorsville, Ind., was well attended.

Fire prevention was discussed by C. R. James, Milwaukee, special agent Aetna Fire and secretary Wisconsin Fire Prevention Association, at the meeting of the Safety School at Sheboygan, Wis.

### Unlicensed Companies to Be Temporarily Let Alone

LOUISVILLE, March 21.—It is believed the executive committee of the National Association of Insurance Agents will not push the bills in Congress at this session seeking to control London Lloyds and unlicensed companies by denying them the use of the mails, owing to the extra work involved on the NRA code. It is felt the association should center its fire on the code. Congress is pressed for time and it is the opinion of the committee that this is not the opportune moment to take up the unadmitted companies' question. There are four bills now in Congress dealing with this question known as the McNeely, McSwain, Cartwright and Fletcher measures. The committee favors Senator Fletcher's bill.



## VIEWED FROM NEW YORK

By GEORGE A. WATSON

### HOLD INSURANCE INSTITUTE TESTS

Examinations of the Insurance Institute of America for its various courses will be held April 9-18 in space donated by the North British & Mercantile at its office, 150 William street. It is expected over 600 students will take the examinations.

\*\*\*

### INSURANCE SQUARE CLUB ELECTS

Officers of the Insurance Square Club, a social organization of New York City, elected at the annual meeting Monday, are: President, P. C. Waldeck, Metropolitan Casualty; vice-president, E. W. Dart, Hamilton & Wade; second vice-president, E. R. Alchele, London & Lancashire Indemnity; treasurer, G. W. Graham, Hartford Fire; secretary, A. S. Diederich, Globe & Rutgers.

\*\*\*

### HESS REVIEWS FIVE YEARS

The recent annual meeting of the New York Fire Insurance Exchange marked the 35th anniversary of its existence, and the fifth year of service of Harold M. Hess as its manager. Reviewing the important happenings under his administration, Mr. Hess mentioned the consolidation of the sprinklered risk and the unsprinklered departments, complete revision of the general rules, issuance of a loose-leaf handbook containing the general rules, exchange agreement, minimum rates and the membership list.

Within the period also the unanimous consent rule was abrogated, an 80 percent vote requirement being adopted in substitution, a reclassification of members was effected, important changes in the governing agreement were sanctioned, the inspection work previously

done by the New York Board was taken over by the Exchange, and there was adoption by the exchange of the rule on fire coverage under marine policies conforming to the insurance department's ruling on marine and transportation powers.

In addition, many changes looking to increasing the efficiency of the exchange and the reduction in its expense were put into operation. The extent to which economies were applied may be inferred from the official statement that in the past five years the annual disbursements of the exchange have been reduced from \$737,217 in 1928 to \$547,273 in 1933, a reduction of 26 percent, the number of

employees being reduced from 220 to 178.

\*\*\*

### BLANKS COMMITTEE TO MEET

W. A. Robinson, actuary of the Ohio department and chairman of the committee on blanks of the National Convention of Insurance Commissioners, has called a meeting of his committee at the Commodore Hotel, New York, April 30-May 2.

\*\*\*

### CENTRAL BUREAU RECORD

Through the instrumentality of the Central Bureau, fire and casualty companies have collected a total of \$2,108,876 from brokers since 1926, when the bureau was organized. This report was made by Manager Stultz in his monthly accounting to the New York insurance department. Fire companies collected \$304,470 and casualty companies \$1,804,406.

Unpaid earned premiums in October last year were \$39,805 below the amount for October, 1932.

\*\*\*

S. M. Parajon of the Havana, Cuba, adjusting firm of Aguiar y Hno, was in New York City the past week, visiting a number of the fire companies which his firm represents.

### Nominated for Reelection

Justin Peters, president Pennsylvania Lumbermen's Mutual Fire of Philadelphia, has been nominated for reelection as director of the United States Chamber of Commerce. He has been endorsed by the National Board, National Automobile Underwriters Association, National Association of Insurance Agents and other organizations.

The American District Telegraph Company has installed 243 burglar alarms in liquor stores recently.

## FIGURES FROM DECEMBER 31, 1933 STATEMENTS

STOCK COMPANIES											
	Assets \$	Changes in Assets \$	Security Fluc. Res. \$	Reins. Res. \$	Change in Reins. Res. \$	Capital	Surplus	Changes in Surplus \$	Losses Paid \$	Net Prems.	Loss Ratio %
Allied Fire, N. Y.	497,842	+ 5,498	14,270	92,968	-1,077	200,000	163,274	+ 3,232	25,630	117,452	21.8
Amer. Fire & Cas., Fla.	208,581	+ 73,740				60,275	6,289	+ 5,841	65,477	191,673	46.0
Bankers & Shippers.	4,961,121	-415,588	287,450	2,314,242	-59,143	1,000,000	949,200	-53,229	1,146,805	2,471,116	46.4
Birmingham, Pa.	868,599	+ 42,773	13,292	61,291	+ 4,752	300,000	479,210	+ 89,368	7,083	50,543	14.9
Indiana	781,555	+ 8,301		305,180	-26,551	130,000	184,158	+ 8,872	258,814	540,233	48.0
Keystone Auto. Club Fire.	450,169	-25,754	81,868			200,000	181,868	-2,907	24,185	118,169	20.4
London Assurance	7,318,411	-169,663	416,322	2,973,625	-281,957		2,949,369	-244,644	1,403,300	3,360,085	41.7
Manhattan F. & M.	2,602,970	-24,631	198,741	651,901	-22,455	1,000,000	634,684	-197,956	209,543	595,189	35.1
National Union Fire.	13,332,359	-406,797	1,173,514	6,116,890	-345,629	1,100,000	3,272,299	+ 1,426,948	2,754,233	5,553,495	49.6
New Jersey	3,351,318	-221,545	107,239	1,477,877	-72,640	1,000,000	500,175	-25,562	714,193	1,504,711	47.4
Pacific Fire, N. Y.	5,439,014	-568,490	234,311	2,690,314	-70,836	1,000,000	1,053,688	+ 19,273	1,313,076	2,854,883	45.99
Union, France	1,383,845	-152,686	169,188	375,052	-132,897		745,240	-172,217	212,174	250,645	85.0
MUTUALS											
	Cash Assets	Security Fluc. Res.	Unearned Prems.	Cash Surplus	1933 Prems.	Losses Paid 1933	Total Income	Total Disburs.			
Dwelling House, Neb.	197,819		22,605	78,769	74,863	16,894	77,284	66,342			
Green Mountain Mutual.	198,400		71,215	43,445	146,934	87,415	162,497	149,505			
Millers Mutual, Tex.	1,415,758		496,619	731,546	1,113,706	402,377	879,254	737,897			
Texas National Mutual.	195,899		59,648	109,866	106,722	45,427	118,153	100,260			
RECIPROCALLS											
California Casualty Indem. Exch.	1,707,823		155,097	1568,417	872,413	358,759	974,609	848,146			
Erie Insurance Exchange, Pa.	274,743		76,502	109,640	226,530	81,455	232,614	224,797			
Union Automobile Indemnity, Ill.	548,793		101,018	395,581	205,195	74,416	219,339	258,504			
*Does not include notes and policyholders' contingent liability.											
†Dec. 31, 1933, market values.											

\*Does not include notes and policyholders' contingent liability.

†Dec. 31, 1933, market values.

## FIRE TORNADO



## AUTOMOBILE

Economic conditions, local, state, national and international, have changed many times and in varying degrees since 1848 when the Ohio Farmers was organized.

Through all of them the Ohio Farmers Insurance Company met all of its just obligations. Careful and conservative management in good times and in bad, with interests of policyholders and agents in mind, has been the aim of officers.

Fires, tornadoes, panics, wars and times of other stress were met with courage, backed by all the Company's resources.

In 1934, as always, the Company is strong, safe and conservative.

The Ohio Farmers believes in and practices sound insurance principles, and enters its 86th year with confidence and optimism.

**OHIO FARMERS**  
INSURANCE CO.—LEROY, O.

1

8

4

8

1

9

3

4

## Results on Principal Lines in 1933

Union, France	Prem.	Losses
Fire .....	\$ 195,141	\$ 190,814
Motor vehicle .....	43,603	16,855
Windstorm .....	9,376	4,504

Pacific Fire, N. Y.	Prem.	Losses
Fire .....	\$1,937,450	\$ 842,645
Ocean marine .....	3,799	15,671
Motor vehicle .....	768,233	352,921
Earthquake .....	5,088	5,862
Inland marine .....	27,732	10,477
Tor.-Windstorm .....	101,897	73,799
Sprinkler leakage .....	7,080	1,119
Riot and explosion .....	2,423	198
Aircraft .....	8,892	10,384

New Jersey	Prem.	Losses
Fire .....	\$1,100,731	\$ 506,413
Motor vehicle .....	300,057	131,560
Earthquake .....	4,455	5,257
Inland marine .....	27,732	10,477
Tor.-Windstorm .....	58,688	55,146
Sprinkler leakage .....	6,087	109
Riot and explosion .....	2,365	118
Aircraft .....	4,446	5,113

National Union Fire	Prem.	Losses
Fire .....	\$3,918,037	\$1,907,541
Ocean marine .....	160,978	135,463
Motor vehicle .....	734,506	353,122
Earthquake .....	13,903	17,084
Inland marine .....	317,560	178,909
Tor.-Windstorm .....	300,495	131,779
Hail .....	20,969	2,272
Sprinkler leakage .....	18,578	2,880
Riot and explosion .....	39,384	1,426
Aircraft .....	29,080	23,751

Manhattan F. & M.	Prem.	Losses
Fire .....	\$ 474,816	\$ 164,451
Motor vehicle .....	95,661	40,558
Tor.-Windstorm .....	22,748	4,459

London Assurance	Prem.	Losses
Fire .....	\$2,110,931	\$ 954,930
Ocean marine .....	492,286	176,753
Motor vehicle .....	360,638	142,541
Earthquake .....	5,109	486
Inland marine .....	262,446	91,414
Tor.-Windstorm .....	114,563	32,226
Sprinkler Leakage .....	3,574	2,274
Riot and explosion .....	5,846	154
Aircraft .....	4,693	2,521

Bankers & Shippers	Prem.	Losses
Fire .....	\$1,674,017	\$ 731,641
Ocean marine .....	4,522	18,364
Motor vehicle .....	625,273	284,524
Earthquake .....	4,452	5,269
Inland marine .....	27,801	9,478
Tor.-Windstorm .....	126,148	86,729
Sprinkler leakage .....	5,875	514
Riot and explosion .....	3,030	59
Aircraft .....	8,892	10,227

Allied Fire, N. Y.	Prem.	Losses
Fire .....	\$ 70,348	\$ 17,144
Motor vehicle .....	45,767	8,164

Keystone Auto Club Fire	Prem.	Losses
Fire .....	\$ 1,227	\$ 3
Motor vehicle .....	116,933	24,182

Birmingham Fire, Pa.	Prem.	Losses
Fire .....	\$ 50,414	\$ 7,081

Prudential, Eng.	Prem.	Losses
Fire .....	\$2,303,172	\$ 914,667
Motor vehicle .....	76,206	37,039
Earthquake .....	7,759	2,058
Inland marine .....	22,435	9,293
Windstorm .....	90,036	46,517
Sprinkler leakage .....	11,072	3,710
Riot and explosion .....	26,086	2,644
Aircraft .....	3,121	1,213

American Alliance	Prem.	Losses
Fire .....	\$1,235,062	\$ 578,099
Motor vehicle .....	50,833	23,354
Earthquake .....	2,876	2,615
Inland marine .....	31,793	16,134
Tor.-windstorm .....	85,486	43,652
Hail .....	9,937	3,403
Sprinkler leakage .....	3,960	1,058
Riot and explosion .....	5,730	533
Aircraft .....	2,012	999

Massachusetts F. & M.	Prem.	Losses
Fire .....	\$ 455,826	\$ 214,463
Motor vehicle .....	19,058	8,749
Inland marine .....	11,921	6,050
Tor.-windstorm .....	31,619	16,163
Hail .....	3,726	1,276
Riot and explosion .....	2,074	199

North Carolina Home	Prem.	Losses
Fire .....	\$19,591	\$ 16,747

Rochester American	Prem.	Losses
Fire .....	\$ 514,407	\$ 232,913
Motor vehicle .....	19,096	8,821
Inland marine .....	11,933	6,050
Tor.-windstorm .....	35,129	18,113
Hail .....	3,724	1,276
Riot and explosion .....	2,669	206

Detroit F. & M.	Prem.	Losses
Fire .....	\$ 911,651	\$ 429,009
Motor vehicle .....	38,116	17,507
Earthquake .....	2,118	1,955
Inland marine .....	23,841	12,100
Tor.-windstorm .....	65,589	32,297
Hail .....	5,101	2,552
Sprinkler leakage .....	2,915	787
Riot and explosion .....	4,149	399

Export	Prem.	Losses
Fire .....	\$ 212	\$ 7,195
Ocean marine .....	116,804	871

Granite State Fire	Prem.	Losses
Fire .....	\$ 944,543	\$ 442,293
Motor vehicle .....	30,647	15,111
Tor.-windstorm .....	24,638	9,550
Sprinkler leakage .....	2,347	539

Fuso Marine & Fire	Prem.	Losses
Ocean marine .....	\$ 25,254	\$ 15,174
Inland marine .....	67,638	38,271

Alliance	Prem.	Losses
Fire .....	\$1,476,247	\$ 583,761
Ocean marine .....	160,432	65,344
Motor vehicle .....	182,273	47,459
Inland marine .....	170,002	76,645
Tor.-windstorm .....	83,770	40,807
Hail .....	13,321	5,848
Sprinkler leakage .....	6,758	2,413
Riot and explosion .....	17,527	4,355

North America	Prem.	Losses
Fire .....	\$13,126,855	\$5,188,992
Ocean marine .....	2,353,005	958,978
Motor vehicle .....	1,175,764	421,865
Earthquake .....	13,723	276
Inland marine .....	2,493,375	1,124,128
Tor.-windstorm .....	144,627	362,731
Hail .....	138,417	51,982
Sprinkler leakage .....	60,076	21,449
Riot and explosion .....	155,803	38,716
Aircraft .....	3,093	444

Philadelphia F. & M.	Prem.	Losses
Fire .....	\$ 820,138	\$ 324,312
Ocean marine .....	106,955	43,590
Motor vehicle .....	73,485	86,367
Inland marine .....	113,335	51,097
Tor.-windstorm .....	46,539	22,671
Hail .....	7,401	3,249
Sprinkler leakage .....	3,755	1,341
Riot and explosion .....	9,738	2,420

Providence Washington	Prem.	Losses
Fire .....	\$3,271,995	\$1,436,897
Ocean marine .....	399,012	206,339
Motor vehicle .....	424,999	189,164
Inland marine .....	357,353	203,020
Tor.-windstorm .....	143,315	75,466
Hail .....	24,247	11,400
Sprinkler leakage .....	6,792	3,846
Riot and explosion .....	7,514	532

Anchor	Prem.	Losses
Fire .....	\$ 339,929	\$ 125,359
Ocean marine .....	42,426	29,949
Motor vehicle .....	34,869	14,324
Inland marine .....	41,203	28,867
Tor.-windstorm .....	18,271	34,530

Commerce	Prem.	Losses
Fire .....	\$ 842,876	\$ 383,579
Motor vehicle .....	78,285	47,882
Earthquake .....	580	4,000
Inland marine .....	54,468	25,526
Tornado-windstorm .....	31,494	17,152
Sprinkler leakage .....	3,254	2,766
Riot and explosion .....	3,302	856

South Carolina	Prem.	Losses
Fire .....	\$ 332,357	\$ 171,760
Motor vehicle .....	2,716	1,772
Earthquake .....	19	2,089
Tornado-windstorm .....	11,222	4,002

Engle, N. Y.	Prem.	Losses
Fire .....	\$ 359,225	\$ 145,192
Motor vehicle .....	10,197	3,306
Inland marine .....	3,215	1,330
Tornado-windstorm .....	24,178	6,080

Norwich Union Fire	Prem.	Losses
Fire .....	\$2,263,129	\$ 998,105
Ocean marine .....	121,486	62,427
Motor vehicle .....	59,246	26,583
Earthquake .....	11,019	19,652
Inland marine .....	131,596	32,779
Tornado-windstorm .....	108,481	36,540
Sprinkler leakage .....	3,618	796
Riot and explosion .....	7,297	2,244

Union of Canton	Prem.	Losses
Fire .....	\$ 188,327	\$ 56,609
Ocean marine .....	364,952	183,873
Earthquake .....	3,506	186
Inland marine .....	31,087	29,290

Eagle Fire, N. J.	Prem.	Losses
Fire .....	\$ 958,564	\$ 854,120
Motor vehicle .....	1,240	4,334
Earthquake .....	1,014	7,529
Tor.-windstorm .....	21,797	12,123

Baltica	Prem.	Losses
Fire .....	\$ 689,562	\$ 465,797
Motor vehicle .....	10,562	1,572
Earthquake .....	2,446	583
Tor.-windstorm .....	37,905	4,646
Sprinkler leakage .....	3,972	314
Riot and explosion .....	3,779	218

St. Louis Fire & Marine	Prem.	Losses
Fire .....	\$ 97,762	\$ 17,424
Motor vehicle .....	34,433	11,514
Inland marine .....	3,882	845
Tor.-windstorm .....	34,033	5,565

Merchants, Colo.	Prem.	Losses
Fire .....	\$ 543,927	\$ 197,111
Motor vehicle .....	17,918	6,823
Earthquake .....	2,646	25
Tornado-windstorm .....	44,923	11,496

North China	Prem.	Losses
Ocean marine .....	\$ 60,673	\$ 24,913
Inland marine .....	17,063	6,461

Richmond, N. Y.	Prem.	Losses
Fire .....	\$ 821,913	\$ 442,479
Motor vehicle .....	9,863	14,509
Earthquake .....	6,786	21,349
Tornado-windstorm .....	30,519	18,046
Sprinkler leakage .....	2,775	827
Riot and explosion .....	9,376	343

Thames & Mersey Marine	Prem.	Losses
Ocean marine .....	\$ 354,332	\$ 152,676
Inland marine .....	89,651	33,106

California	Prem.	Losses
Fire .....	\$1,210,825	\$ 605,425
Motor vehicle .....	83,651	39,683
Earthquake .....	2,839	1,598
Inland marine .....	10,854	5,496
Tornado-windstorm .....	77,845	41,985
Sprinkler leakage .....	2,922	1,032
Riot and explosion .....	4,427	155

Homeland	Prem.	Losses
Fire .....	\$ 310,650	\$ 115,260
Motor vehicle .....	68,245	31,964
Inland marine .....	5,433	1,385
Tornado-windstorm .....	21,122	6,392

North British & Mercantile	Prem.	Losses
Fire .....	\$5,966,188	\$1,925,939
Ocean marine .....	92,465	47,088
Motor vehicle .....	372,312	187,131
Earthquake .....	8,079	76
Inland marine .....	278,622	170,316
Tornado-windstorm .....	295,507	155,507
Sprinkler leakage .....	43,495	13,431
Riot and explosion .....	53,970	8,023
Aircraft .....	26,373	9,698
Other lines, rain .....	7,379	5,513
Water damage .....	10,793	4,107
Contingent commis- sions .....	3,497	685

Pennsylvania Fire	Prem.	Losses
Fire .....	\$3,528,876	\$1,364,502
Ocean marine .....	46,226	23,680
Motor vehicle .....	353,236	153,247
Inland marine .....	67,684	28,192
Tornado-windstorm .....	227,049	151,491
Sprinkler leakage .....	28,819	7,277
Riot and explosion .....	29,418	506
Aircraft .....	1,618	.....
Other lines, rain .....	4,332	364
Water damage .....	7,348	1,296
Contingent commis- sions .....	4,291	2,203

Mercantile	Prem.	Losses
Fire .....	\$1,491,009	\$ 601,339
Ocean marine .....	23,113	11,707
Motor vehicle .....	179,135	99,095
Inland marine .....	31,142	15,004
Tornado-windstorm .....	90,239	119,945
Sprinkler leakage .....	10,422	4,565
Riot and explosion .....	11,288	475
Other lines, rain .....	2,041	434
Water damage .....	4,242	1,248

Orient	Prem.	Losses
Fire .....	\$1,246,231	\$ 540,984
Motor vehicle .....	137,803	45,927
Tornado-windstorm .....	141,106	52,894
Riot and explosion .....	2,512	90

Law Union & Rock	Prem.	Losses
Fire .....	\$ 657,263	\$ 229,840
Motor vehicle .....	62,493	24,911
Tornado-windstorm .....	46,322	15,207

Twin City Fire	Prem.	Losses
Fire .....	\$ 218,312	\$ 79,719
Motor vehicle .....	4,033	1,957
Tornado-windstorm .....	8,098	3,295
Hail .....	4,919	1,609
Riot and explosion .....	2,073	11

## DISCOVERY ----

We found out, by asking,  
how agents want to be  
served — They said:  
"Serve our customers  
fairly, promptly, and sat-  
isfactorily — that's the  
service agents want!"

So, Kansas City Fire and  
Marine Service is built  
upon this essential factor  
of Service to Policy  
Holders.

KANSAS CITY FIRE & MARINE  
INSURANCE COMPANY



Northwestern F. & M.		
	Prem.	Losses
Fire .....	\$ 405,057	\$ 175,684
Ocean marine .....	73,316	27,646
Motor vehicle .....	23,112	10,132
Inland marine .....	12,804	5,392
Tornado-windstorm .....	41,227	16,839
Hail .....	6,737	3,376
Riot and explosion .....	2,406	87

St. Paul F. & M.		
	Prem.	Losses
Fire .....	\$5,309,787	\$2,402,607
Ocean marine .....	1,502,309	739,960
Motor vehicle .....	1,975,392	824,724
Earthquake .....	11,272	2,937
Inland marine .....	1,316,893	778,297
Tornado-windstorm .....	689,243	397,727
Hail .....	96,687	47,763
Sprinkler leakage .....	16,534	9,222
Riot and explosion .....	31,638	1,624
Aircraft .....	27,336	25,993

Safeguard		
	Prem.	Losses
Fire .....	\$286,521	\$ 126,523
Motor vehicle .....	38,094	16,784
Earthquake .....	1,139	.....
Inland marine .....	149	27
Tornado-windstorm .....	16,121	3,446
Hail .....	103	46
Sprinkler leakage .....	385	41
Riot and explosion .....	295	.....
Aircraft .....	10	.....

Iowa Fire		
	Prem.	Losses
Fire .....	\$30,596	\$ 7,271
Motor vehicle .....	4,784	3,088
Tornado-windstorm .....	11,194	—95

Yorkshire		
	Prem.	Losses
Fire .....	\$1,239,376	\$ 617,816
Motor vehicle .....	190,756	85,475
Earthquake .....	6,508	2,379
Inland marine .....	21,472	7,550
Tornado-windstorm .....	69,770	78,032
Sprinkler leakage .....	3,479	632
Riot and explosion .....	3,410	83

Seaboard F. & M.		
	Prem.	Losses
Fire .....	\$ 479,009	\$ 289,239
Ocean marine .....	121,269	62,797
Motor vehicle .....	37,398	24,768
Inland marine .....	48,648	29,003
Tornado-windstorm .....	25,655	21,863
Hail .....	2,112	65
Sprinkler leakage .....	2,515	1,005
Riot and explosion .....	2,462	48

London & Provincial		
	Prem.	Losses
Fire .....	\$ 247,875	\$ 123,563
Motor vehicle .....	38,151	17,095
Inland marine .....	4,294	1,510
Tornado-windstorm .....	13,954	15,606

London & Lancashire		
	Prem.	Losses
Fire .....	\$2,716,234	\$ 966,449
Motor vehicle .....	337,332	129,310
Earthquake .....	15,300	2,313
Inland marine .....	35,053	7,181
Tornado-windstorm .....	180,803	58,025
Sprinkler leakage .....	11,689	4,007
Riot and explosion .....	7,433	332

Republic, Tex.		
	Prem.	Losses
Fire .....	\$1,509,502	\$ 516,803
Earthquake .....	2,469	8,048
Tornado-windstorm .....	143,680	151,019

Trinity Universal		
	Prem.	Losses
Fire .....	\$ 165,771	\$ 151,714
Motor vehicle .....	1,628,510	865,265
Tornado-windstorm .....	41,114	78,442
Casualty lines .....	201,785	57,669

Occidental, Cal.		
	Prem.	Losses
Fire .....	\$ 558,644	\$ 251,545
Ocean marine .....	109,920	21,879
Earthquake .....	1,555	875
Inland marine .....	64,739	24,464
Tornado-windstorm .....	27,308	13,993

Home F. & M., Cal.		
	Prem.	Losses
Fire .....	\$1,582,827	\$ 712,711
Ocean marine .....	205,050	117,109
Earthquake .....	4,408	2,481
Inland marine .....	129,583	48,740
Tornado-windstorm .....	77,374	39,648
Sprinkler leakage .....	2,994	968
Riot and explosion .....	4,663	826

Fireman's Fund		
	Prem.	Losses
Fire .....	\$7,169,275	\$3,238,162
Ocean marine .....	1,768,191	765,088
Motor vehicle .....	2,208,704	1,007,809
Earthquake .....	19,967	11,237
Inland marine .....	1,101,339	518,072
Tornado-windstorm .....	350,460	179,584
Sprinkler leakage .....	13,564	4,385
Riot and explosion .....	21,121	3,743
Aircraft .....	5,159	1,589

Monarch Fire, O.		
	Prem.	Losses
Fire .....	\$ 700,035	\$ 546,094
Motor vehicle .....	409,985	230,129
Inland marine .....	49,006	22,593
Tornado-windstorm .....	11,272	29,565
Hail .....	3,438	17,047
Riot and explosion .....	4,973	917

Pacific Coast		
	Prem.	Losses
Fire .....	\$ 5,884	\$ 3,198

Glens Falls		
	Prem.	Losses
Fire .....	\$3,878,710	\$1,504,502
Ocean marine .....	452,258	233,416
Motor vehicle .....	514,109	217,192
Earthquake .....	4,132	1,532
Inland marine .....	423,206	25,623
Tornado-windstorm .....	240,816	125,435
Sprinkler leakage .....	10,321	6,038
Riot and explosion .....	13,842	860
Aircraft .....	3,846	2,923

Atlas, Eng.		
	Prem.	Losses
Fire .....	\$2,164,791	\$ 967,093
Motor vehicle .....	235,981	140,085
Earthquake .....	9,766	3,121
Inland marine .....	35,492	23,716
Windstorm .....	122,907	73,873
Sprinkler leakage .....	2,641	929
Riot and explosion .....	5,286	35

Standard Fire, N. J.		
	Prem.	Losses
Fire .....	\$ 862,750	\$ 416,768
Windstorm .....	61,911	18,576

Preferred Risk, Kan.		
	Prem.	Losses
Fire .....	\$ 51,903	\$ 43,210
Motor vehicle .....	4,117	3,074
Windstorm .....	17,627	16,846

Provident Fire, N. Y.		
	Prem.	Losses
Fire .....	\$ 110,850	\$ 52,244
Windstorm .....	6,742	2,218

North Star		
	Prem.	Losses
Fire .....	\$ 762,048	\$ 560,622
Earthquake .....	1,953	2,075
Windstorm .....	25,336	30,669
Sprinkler .....	3,317	935
Riot and explosion .....	5,771	1,344

Metropolitan Fire Reins.		
	Prem.	Losses
Fire .....	\$1,454,019	\$ 704,702
Ocean marine .....	67,750	58,111
Motor vehicle .....	10,972	6,601
Earthquake .....	7,739	16,802
Inland marine .....	11,305	9,536
Windstorm .....	56,471	10,495
Hail .....	123,391	75,840
Riot and explosion .....	3,634	103

Northern Assur., Eng.		
	Prem.	Losses
Fire .....	\$2,691,982	\$1,207,084
Ocean marine .....	27,307	6,502
Motor vehicle .....	192,316	87,067

	Prem.	Losses
Earthquake .....	6,218	2,448
Inland marine .....	305,483	200,980
Windstorm .....	170,444	68,631
Sprinkler .....	4,024	870
Riot and explosion .....	8,884	324
Aircraft .....	10,906	7,743

Memphis Fire		
	Prem.	Losses
Fire .....	\$ 2,222	\$ 514

Ohio Farmers		
	Prem.	Losses
Fire .....	\$1,585,978	\$ 820,391
Motor vehicle .....	496,327	248,819
Inland marine .....	14,775	5,491
Windstorm .....	118,340	44,307
Hail .....	6,631	13,268

Genl. Schuyler, N. Y.		
	Prem.	Losses
Fire .....	\$ 34,006	\$ 9,554
Motor vehicle .....	7,856	3,782

Central Union		
	Prem.	Losses
Fire .....	\$ 85,248	\$ 26,849
Windstorm .....	2,493	603

Capital, Cal.		
	Prem.	Losses
Fire .....	\$ 94,728	\$ 36,828
Motor vehicle .....	9,590	4,075

Amer. Union, N. Y.		
	Prem.	Losses
Fire .....	\$ 259,098	\$ 108,857
Windstorm .....	15,918	5,220

Skandia		
	Prem.	Losses
Fire .....	\$1,258,173	\$ 399,308
Motor vehicle .....	10,461	5,253
Earthquake .....	4,817	201
Inland marine .....	18,017	4,822
Windstorm .....	62,057	10,038
Sprinkler leakage .....	9,204	3,541
Riot and explosion .....	17,286	1,032

Albany, N. Y.		
	Prem.	Losses
Fire .....	\$ 412,008	\$ 183,057
Motor vehicle .....	44,389	23,919
Windstorm .....	23,410	14,076

### C. J. Kehoe Dies

C. J. Kehoe, 73, president of F. D. Hirschberg & Co. agency, St. Louis, died at his home of heart disease after two months' illness.

He started in insurance in 1877 as an errand boy for the Slaughter & Hirschberg agency, started but a short time before by John Slaughter and F. D. Hirschberg, then important figures in insurance affairs of the Mississippi Valley. When Mr. Slaughter retired as president of the agency and it became F. D. Hirschberg & Co., Mr. Kehoe was taken into the firm. In 1908, when Mr. Hirschberg died and the agency incorporated, he was elected its president, a position he held up to the time of his death.

For many years he was treasurer and a member of the executive committee of the Fire Underwriters Association of St. Louis and its predecessor organization, a former president of the Underwriters Salvage Corps of St. Louis and a former treasurer and member of the executive committee of the St. Louis Fire Prevention Bureau.

## STATEMENT of AMERICAN RESERVE INSURANCE COMPANY 85 JOHN STREET NEW YORK

December 31, 1933

### ASSETS

Cash .....	\$ 290,060.78
Bonds and Stocks .....	3,960,230.23
<i>(Insurance Department valuations)</i>	
Balances with ceding Companies (not over 90 days due) .....	507,498.29
Mortgage Loans .....	2,100.00
Accrued Interest .....	22,259.99
	<hr/>
	\$4,782,149.29

### LIABILITIES

Premium Reserve .....	\$1,911,169.12
Reserve for Losses .....	287,581.00
Reserve for All Other Liabilities .....	24,000.00
*Contingency Reserve .....	552,757.00
Capital .....	\$1,000,000.00
Net Surplus .....	1,006,642.17
	<hr/>
	\$4,782,149.29

\*This reserve represents the sum required to place all of the Company's Stocks and all of its Bonds, not amortized, on a basis of actual market valuations as of December 31, 1933.

THOMAS B. BOSS, President

J. W. COCHRAN, Vice-President

E. L. MULVEHILL, Secy. & Treas.

## FIRE REINSURANCE

## AS SEEN FROM CHICAGO

### URGES SELLING ON MERITS

Insurance is sold more on its merits in these days, the public being more critical and wanting to know what is behind the policy, H. L. Grider, assistant manager Western Factory Association, Chicago, told the Fire Insurance Examiners Club of that city at the March meeting. Mr. Grider said better salesmanship and less reliance upon rate reduction methods is the greatest need of stock fire agents. He gave an extensive comparison of methods of mutuals and stock companies. He stated that the well informed, competent fire agents do not lose business to the mutuals, but the agent who holds his business on the strength of family connection or rate-cutting methods is a target for mutual salesmen.

### BLOOM FARM SUPERINTENDENT

Carl L. Bloom has been appointed superintendent of the farm department for the Commercial Union, with headquarters in Chicago, taking over the duties of George R. Poole, who died recently. For some time Mr. Bloom has

traveled in the farm field for the Commercial Union under Mr. Poole. He has had 15 years of farm insurance experience, having started in his high school days in the farm department of the Fidelity-Phenix under Eloy Peterson. His next connection was with the Westchester, for which company he traveled in Wisconsin, both in the farm and recording departments. Then he went with the Crum & Forster organization, traveling in Wisconsin for five years, Iowa, two years, and Illinois, one year. His next connection was with the Commercial Union.

### PLANNING ANNUAL INSPECTION

Tentative plans for the annual town inspection by the Cook County Field Club, to be held late in April, were outlined at the March meeting. The town to be inspected will be selected later. S. B. Fabians, Northern, is committee chairman. The annual field day of the club will be held some time in June. J. J. Ferguson, Fireman's Fund, gave a five-minute talk on mutual and reciprocal competition, saying that the

greatest weakness of stock men is their attitude in not taking the offensive in competition. Professor Merrifield of the University of Chicago, who addressed the club last year on the far east situation, analyzed the various objectives of the seven greater powers, declaring war between Russia and Japan is inevitable.

### HOGLE CLASS 1 MEMBER

The J. M. Hogle agency of Chicago has been appointed a class 1 member of the Chicago Board, representing the Imperial, Netherlands, Birmingham of Pennsylvania, Victory and Commercial Union of New York. The fire and marine department of the agency is under Thor L. Swanson, former class 1 member of the board, who served as state agent for several years. This additional representation gives the Hogle agency greater facilities for handling its numerous brokerage accounts.

### BEARDSLEY, MOORE IN CHICAGO

Returning from the coast, Guy E. Beardsley, president, and J. Ross Moore, manager National Automobile Underwriters Association, stopped off at Denver and then at Chicago on Monday to attend the meeting of the western advisory committee of the automobile association.

### HOME FIGURES CORRECTED

In presenting the Cook County premiums of the Home of New York group last week, the figures of the National Liberty and Baltimore American were omitted. The total fire and tornado writings of those companies in the county last year amounted to \$232,622, which, added to the figures of the other Home companies, brings the group total to \$1,053,501.

### LOSS ASSOCIATION ACTIVE

The Western Loss Association, at its meeting Tuesday, had a busy and lengthy session, with many questions up for consideration. Announcement was made that the question of whether coverage on twine and wrapping paper should be under the stock or furniture and fixture item will probably be taken up with a forms committee and this may lead to the loss men giving more attention and suggestions as to forms in the future.

The matter of adjustment expense for the various company bureaus was discussed as well as the salvage expense in protecting property after the loss occurs. The Chicago automobile situation was given renewed consideration in view of the recent activity of the state's attorney's office.

A resolution was adopted in honor of the late G. R. Poole, general agent at Chicago for the Commercial Union, who was a member of the Western Loss Association from the time of its organization.

### TUTTLE RETURNS HOME

C. R. Tuttle, western manager of the North America, has returned to his home in Chicago from the second and final instalment of his winter vacation in Florida.

L. P. Warren of the Associated Agencies, Chicago, has been elected vice-president of the Western Alumni Association of Williams College.

W. P. Craine, special agent of John Naghten & Co., Chicago, for 15 years, one of the oldest insurance men in the city, who was hit by a street car near the Insurance Exchange and injured, is rapidly recovering. At first it was thought he had sustained a fractured skull, followed by pneumonia. He is about 75 years old.

Joseph C. Knight of the agency bearing his name, has resigned as a class 1 member of the Chicago Board and is now associated as a broker with the J. M. Hogle agency.

Frank P. Leonard, Cook County manager for the Girard Fire & Marine, and Fred G. Krueger of the Chicago agency bearing his name are en route to Florida

## Many Membership Records Broken, Nelson Reports

LOUISVILLE, March 21.—Harvey B. Nelson of Jersey City, reporting at the mid-year meeting of the National Association of Insurance Agents as chairman of the membership committee, said all kinds of records have been broken in membership development work since the beginning of this fiscal year. He credited the remarkable response to membership efforts to the interest in the insurance code question.

This year's membership, he reported, reached the low watermark on Jan. 15 of this year. On that day, the national membership drive was started. From Sept. 1 of last year to Jan. 15 of this year, the association officers concentrated mostly on collection of dues and met with good success. The state associations were urged to collect dues from the present membership before starting an intensive membership drive.

### Drive Was Extended

The membership campaign was originally scheduled for Jan. 15-19, but was extended up to the time of the mid-year meeting.

Between Jan. 15 and March 1, the number of new members added was 922. In addition there were 161 reinstatements. For the first time since 1927-28, the association was able to show a net gain instead of a net loss from Sept. 1 to March 1.

The membership of the National association on March 1 of this year embraced 10,208 offices, which Mr. Nelson estimates as being composed of 45,936 producers and 150,000 additional employees.

Among the states making outstanding showings were South Carolina, with a net increase of 75 percent; Oregon, 41 percent; Utah, 53½ percent; Massachusetts, 32½ percent.

California, with a total membership of 1,024, is the only state to exceed the thousand mark. New York has 802; Texas, 601; Ohio, 417.

He mentioned that a chapter of the state and national association has been organized at Portland, Ore., with a membership of 60. Last week agents from New Mexico met at Albuquerque to form a state association. The prospect seems bright for organization of a state association in Maryland.

## J. S. Tobin, on Stand, Denies the Charges of J. I. Reece

The sixth week of the trial of J. I. Reece, former Tennessee insurance commissioner, who is charged with the theft of \$100,000 bonds from the blue sky division of the insurance department, was devoted to a hearing of rebuttal witnesses, contradicting Reece on many points in his lurid story of political intrigue.

J. S. Tobin, the present commissioner, took the stand and denied Reece's charge that Tobin had been in collusion with him in the bond transaction and that the two had split brokerage fees on the marketing of the bonds.

Mr. Tobin's movements at the time Reece charged they were in conference in connection with the bond deal were traced so as to establish that Tobin could not have been at the meeting place named by Reece at the time the conference was alleged to have been held.

About 20 business and professional men of Memphis testified as character witnesses for Commissioner Tobin.

This week among the witnesses will be Governor McAlister of Tennessee.

Henry McGuinness, well known insurance agent and attorney of Dunsmuir, Cal., has announced his candidacy for state senator from district 2.

by motor, where they propose to spend about a month in quest of the alligator and tarpon.

## A Sound Investment Structure... the foundation of AMICO PROTECTION

The annual report recently published by the American Motorists Insurance Company will indicate to you why careful buyers of Automobile insurance are, in increasing numbers, specifying the protection offered by this legal reserve stock company. On December 31, 1933, 25.75% of the total assets was in United States Government bonds, 26.84% in selected State, County and Municipal bonds and 11.85% in Cash.

Today, the demand is for unquestioned security—safety that only sound underwriting and conservative investment policies can provide. That demand is resulting in substantial gains in premium income for this \$4,000,000 Company and a solid foundation of profitable business for AMICO representatives.

*Write for the 1933 annual report. It contains a complete list of all securities owned by the company and other interesting data.*

## AMERICAN MOTORISTS INSURANCE COMPANY

JAMES S. KEMPER, President

Home Office: Sheridan Road at Lawrence Avenue  
CHICAGO, U. S. A.

*Largest Illinois Stock Casualty Insurance Company*



## Outline Procedure as to Separation

(CONTINUED FROM PAGE 3)

tion of the separation movement. The suggestion advanced that the non-affiliates form a conference for their mutual benefit in the east, was not approved, several of the most important of the company officials present voicing opposition to the idea. The gathering was of a preliminary character. Whether a further meeting will be held and a definite program determined upon, will be contingent upon the way the separation policy of the E. U. A. companies shapes up within the next few months.

### AGENTS STATE POSITION

LOUISVILLE, March 21.—The executive committee of the National Association of Insurance Agents at Louisville this week discussed separation, especially owing to Eastern Underwriters Association action. It was agreed that this is primarily a company issue and is not one that should call for action on part of the agency association. The committee simply reiterated its position taken at the West Baden meeting in 1928 as follows:

"That, until reciprocal arrangements can be made between organized agents and organized companies with reference to company-agency representation, we believe the National association should not be committed to the support of or in opposition to any fire insurance company because it does or does not belong to any company organization: recognizing, however, that our support is enthusiastically pledged to those companies operating in accord with our principles."

### Bennett Tells NRA Lawyers' Views Regarding Insurance

(CONTINUED FROM PAGE 1)

concluded that, if insurance is not commerce, it affects commerce, and the NRA emergency law is applicable to it. "It remains with the administration," Mr. Bennett said, "to determine as a matter of policy whether or not the production subdivision of the insurance industry is to come under the act and I make no prediction as to its final determination of that question."

The proposed code has not been cast aside, he declared.

"Why should not insurance," Mr. Bennett asked, "with the other major businesses of this country, join in with the national recovery program?"

Mr. Bennett took up the question of opposition based on the Paul vs. Virginia decision of the United States Supreme Court, holding that insurance is not interstate commerce. He pointed out that former opinions of the supreme court may be changed by act of Congress or the supreme court may reverse itself, in keeping with modern times. When the Paul vs. Virginia decision was handed down, Mr. Bennett pointed out, insurance was literally an intra-state business. Policies were not written in New York state covering properties all the way from Maine to California. There were no general covers, blanket policies, Interstate Underwriters Board, modern inland marine coverages. All these things, he said, are nation-wide and are a product of modern business methods.

As to whether the language of the Paul vs. Virginia decision would prohibit the application of NRA to insurance is open to question, but Mr. Bennett pointed out that the purpose of the NRA is not to control business but to help business regulate itself.

### Much Patter Going Round

"There has been a great deal of patter going the rounds about the God-given rights of the insurance business to make its own decisions as to how it should be run," Mr. Bennett said. The textile industry, steel industry, auto-

motive, etc., did not feel any differently, he said. American business all along the line has held that it had an inalienable right to conduct itself as it will, until it found itself in so deep a hole that something had to be done.

Although the insurance commissioners have accomplished much in attempting to keep the business on the highest plane, Mr. Bennett pointed out they are confined by state lines and a state which provides strict regulation of insurance is powerless to curb the practices of companies and agents in unregulated states.

There is scarcely a section in the fair practices article of the insurance producers' code that has not been the subject of rulings by insurance commissioners.

The average man should be interested in having an insurance code, Mr. Bennett said, since everything he purchases costs an increased amount because of insurance; insurance is a necessary part of every man's budget and because of the complexities of underwriting, the average man is entitled to the services of people who do know the science of insurance. The average man is interested in having competent insurance advice and does not want his agent to be one who has failed in some other line of business.

### Bill to Provide Greater R. F. C. Aid to Mutuals Up

(CONTINUED FROM PAGE 3)

ance agencies, to be owned wholly or in part by the government, which are designed to carry out the operations of the export banks that are being set up by the administration for trade with Russia, Cuba and other countries.

The insurance agencies which are proposed could underwrite cargoes in which the export and import agencies or banking corporations had an interest.

In advancing aid for improving the capital position of mutual underwriters, the corporation would be authorized to purchase such forms of indebtedness as may be permitted by the laws of the state in which the applicant is incorporated, thus removing the uncertainty as to what constitutes capital notes. It is also proposed that the corporation shall be permitted, in estimating the net worth of an insurance company, to consider forms of capital other than capital stock.

### First Agitation in Michigan

The general impression is that the bill to permit the R. F. C. to give greater aid to mutual companies was introduced as a result of agitation which was started in Michigan by the late C. D. Livingston, while he was insurance commissioner of that state. A good many mutuals in Michigan, as well as in other states, instead of building up a fund with which to pay losses, scattered their assessments along by borrowing from the banks to pay losses and meet expenses and then paying off these bank loans at assessment time. This has been a favorite method of some of the small local farm mutuals and in some states it is the only method they are permitted to follow. Some states do not permit these companies to make assessments to meet anticipated losses.

When bank credit dried up, mutuals which operated on this plan were not able to get these loans and consequently were embarrassed. For some time they have been trying to work out some plan whereby the R. F. C. could help. Apparently the bill contemplates that the R. F. C. should purchase premium notes of mutuals which operate on this method.

### General Agents' Meeting Date

The American Association of Insurance General Agents will hold its annual meeting this year in New Orleans April 20-21. Henry A. Steckler of that city is president.



## FIRE ASSOCIATION OF PHILADELPHIA

ESTABLISHED 1817

## VICTORY INSURANCE COMPANY

ESTABLISHED 1919

## THE RELIANCE INSURANCE COMPANY

ESTABLISHED 1841

### HEAD OFFICES

Fourth and Walnut Streets  
Philadelphia

### DEPARTMENTAL OFFICES

Chicago

Atlanta  
Toronto

San Francisco  
New York

Dallas

### OCEAN AND INLAND MARINE DEPARTMENTS

Appleton & Cox, Inc., Attorney  
8 South William Street

New York City

Service Offices or General Agencies in all Principal Cities

Detailed list of Securities showing  
condition as of December 31, 1933  
will be supplied on request.

FRANK J. BUCHER, President

WM. F. KRAMER, Secretary

Organized 1865

THE

## Reliable Fire Insurance Co.

DAYTON, OHIO

Surplus to Policyholders \$988,081

An independent Ohio Company with a record of more than  
68 years of honorable dealing with Agents and Assureds

## National Inspection Company

Incorporated 1903

This corporation reports on the underwriting aspects of heavy manufacturing and mercantile properties throughout the following states:

Michigan  
Wisconsin  
Minnesota  
Ohio

Indiana  
Illinois  
Iowa  
Nebraska  
Missouri

Kansas  
Kentucky  
Tennessee  
Oklahoma  
West Virginia

Managed by

J. G. Hubbell

H. B. Chrissinger  
178 West Adams St., Chicago, Ill.

R. L. Thiele

## THE NATIONAL UNDERWRITER

Published every Thursday

By THE NATIONAL UNDERWRITER COMPANY, Chicago, Cincinnati and New York  
PUBLICATION OFFICE, A1946 Insurance Exchange, CHICAGO. Telephone Wabash 2704  
E. J. WOHLGEMUTH, President  
HOWARD J. BURRIDGE, Vice-Pres.-Gen. Mgr.  
JOHN F. WOHLGEMUTH, Secretary

Associate Managers:  
W. A. SCANLON G. C. ROEDING  
O. E. SCHWARTZ

**CINCINNATI OFFICE**  
420 E. Fourth St., Tel. Parkway 2140  
LOUIS H. MARTIN, Manager  
CURTIS C. CROCKER, Mgr., Handbook Dept.

**NEW YORK OFFICE**  
1200-123 William St., Tel. Beekman 3-3938

EDITORIAL DEPT.  
GEORGE A. WATSON, Associate Editor  
R. B. MITCHELL, Assistant Editor  
BUSINESS DEPT.  
NORA VINCENT PAUL, Vice-President  
W. J. SMYTH, Resident Manager

**HARTFORD OFFICE**  
Room 802, 18 Asylum St.  
Telephone 7-1227

RALPH E. RICHMAN, Manager

**PHILADELPHIA OFFICE**  
1127 Fidelity-Philadelphia Bldg., Tel. Pen 3706, HARRY C. MOUNTAIN, Resident Manager

Subscription Price \$4.00 a year; in Canada, \$6.50 a year. Single Copies 20 cents. In Combination with Life Insurance Edition, \$5.50 a year; Canada, \$10.50. Entered as Second-class Matter April 25, 1931, at Post Office at Chicago, Ill., Under Act, March 3, 1879.

C. M. CARTWRIGHT, Managing Editor  
LEVERING CARTWRIGHT, Ass't Man. Editor  
Associate Editors:  
FRANK A. POST CHARLES D. SPENCER  
DALE R. SCHILLING

**SAN FRANCISCO OFFICE**  
507-8-9 Flatiron Bldg., Tel. KEarny 3054  
FRANK W. BLAND, Resident Manager  
MISS A. V. BOWYER, Pacific Coast Editor

**DALLAS OFFICE**  
1310 Kirby Bldg., Tel. 2-4491  
FRED B. HUMPHREY, Resident Manager

**DES MOINES OFFICE**  
627 Insurance Exchange  
R. J. CHAPMAN, Resident Manager

**DETROIT OFFICE**  
1015 Transportation Bldg., Tel. Randolph 3994  
A. J. EDWARDS, Resident Manager

**ATLANTA, GA., OFFICE**  
204 Atlanta National Bank Building  
Tel. Walnut 2652  
WALTER M. CHRISTENSEN, Resident Manager



## Fire Department Loss Estimates

ADJUSTERS in some cities say they are being handicapped by fire department estimates of fire losses. These estimates, given at the scene of the fire, are usually not very close to actual loss figures, and cause trouble whether they are high or low. Overestimates stir trouble with policyholders, and underestimates cause company officials to wonder if adjusters are working efficiently. Many individuals see no particular value in the fire department estimates, since they are not used in making up final loss reports, and believe that a better way than to make losses public before adjustments are made would be to eliminate the use of figures altogether.

Fire department officers usually give their estimates to the newspapers. Adjusters point out that firemen are not able to give estimates of any accuracy, because they are not trained in the work, and cannot take the time necessary for even an approximate estimate. The estimates are often made after only cursory inspections of the building and contents, sometimes without any knowledge of the values of property involved. Often the mess that remains after a fire gives the impression the loss is much greater than what it proves to be when salvage and the possibility of repair and cleaning is taken into consideration.

Both under- and overestimates work a hardship on the adjusters. When an adjuster tells an assured his loss has been figured at, for instance, \$500, and newspapers have carried fire department estimates of \$750, there is often controversy. Fire department figures are often cited by assured when they are higher than the suggested estimate, and it is often intimated that adjusters are

attempting to force the settlement down.

When the fire department estimates are lower than final settlements, companies are likely to become aroused, and adjusters are compelled to justify their figures. Underestimates are particularly prevalent in fires involving fine residences, where costly furnishings, decorations and objects of art are ruined by comparatively small fires.

In some cities, losses are described by departments by one of several specific terms, such as "trivial," "slight," "moderate," "large," "total." This obviates the use of any figures in newspaper accounts, and does not arouse unfounded suspicion among policyholders or companies. There is no standard method in use; estimating is a matter of policy among various fire departments.

Departments giving estimates usually do so in order to have a fairly accurate picture of fire losses from day to day. Since overestimates and underestimates approximately balance themselves over a period, it is sometimes contended that adjusters have no legitimate basis for complaint. However, an underestimate naturally does not mean that the adjuster will settle for a figure below that of replacement costs; on the other hand, overestimates often mean that the losses must be settled for more than they actually cost.

It has been suggested that in cities where fire department estimates are giving trouble, the local agents' association should lay the matter before fire chiefs, and ask for their cooperation. It might also be well to point out that the chiefs are unwittingly running up their losses, since underestimates do not balance overestimates in the final settlements.

## Amount of National Income

WHILE large sums are being paid by the federal government for projects in the hope of getting more people at work and starting the industrial and commercial wheels going more persistently, it is interesting to see just what the national income in this country is. It has had

quite a slump since 1929, when our national income was \$81,000,000,000. A year later it was \$75,400,000,000. In 1931 it slumped to \$63,300,000,000, in 1932 it was \$49,000,000,000. There have been no calculations as yet as to the figures last year.

## PERSONAL SIDE OF BUSINESS

F. M. Branch, veteran manager of the New York Underwriters in San Francisco, is recovering from an emergency operation for appendicitis in a hospital there.

George W. Carter, president of the Detroit Insurance Agency and chairman of the conference committee of the Michigan and Detroit agents' associations, is a member of a committee of the Detroit board of commerce that will stage a series of business clinics to aid merchants and business men to overcome the effects of the depression. N. S. Shapero, president of the board of fire commissioners, is also a member of the committee.

W. H. McCullough, field engineer of the Underwriters Laboratories, died in Binghamton, N. Y., as a result of slipping in a bathtub several days previously and breaking a rib which punctured a lung. Burial was in Binghamton.

The Springfield F. & M. has issued in pamphlet form a reprint from "Hobbies" a confidential publication for employees of that company, a biographical sketch and close-up of W. H. Lininger, joint manager of the western department at Chicago. Mr. Lininger is a familiar figure in the business and all his insurance life has been spent entirely in the service of the Springfield. He started as a farm soliciting agent in Beatrice, Neb., March 31, 1885. Mr. Lininger will have rounded out 50 years of insurance experience March 31 of next year. In his day he was one of the towering field men of Kansas, Oklahoma and Missouri.

At a luncheon last week given by Mrs. Percy H. Goodwin of San Diego, Cal., wife of the former president of the National Association of Insurance Agents, at her home, the engagement of the Goodwin's daughter, Miss Virginia, to Tudor Scripps, a young attorney connected with the Scripps-Howard newspaper syndicate, was announced.

A. H. Ely, 47, state agent of the North America, Milwaukee, died at a hospital there after an illness of about a week. He started with the company more than 25 years ago as assistant to his father, then state agent for the company in Missouri. Later he worked in Illinois and went to Milwaukee about 12 years ago as state agent in southeastern Wisconsin. Not long ago he received a 25-year service medal from the North America. He was active in the Blue Goose and Wisconsin State Fire Prevention Association and in 1931-32 was president of the Wisconsin Fire Underwriters Association. A large delegation of insurance men attended the funeral in Milwaukee Saturday.

Mr. Ely was born in Monroe City, Mo., in 1886. On Jan. 15 of this year he completed 25 years in the field for the North America. Burial was in Monroe City.

Due to the death of Mr. Ely, E. H. Ryan will probably remain in Wisconsin for the North America for the time being. Announcement was made about two weeks ago that Mr. Ryan was to be transferred to Ohio.

J. R. Saunders, attorney general of Virginia since 1918, widely known to insurance men, particularly to those in the fire line, died at his home at Saluda of a heart ailment following an illness of two months. For many years he had operated a local agency there under his own name. He often addressed gatherings of insurance men, always making a hit.

N. O. Gray, who was the first man placed in charge of the Kentucky department of fire prevention and rates after

the passage of the Kentucky rate law in 1920, was found dead in an automobile in a road three miles from Frankfort, with his secretary by his side, also dead. The police theory is that Gray ended his life after killing his secretary. At the time of his death he was head of the automobile department of the state tax commission.

Isaac C. Howland, president of the Abington Mutual Fire and head of the local agency of Howland, Nash & Cole, Abington, Mass., died at his home at the age of 92.

W. Owen Wilson of Richmond, Va., former president Virginia Association of Insurance Agents and now a member of the National association executive committee, is delegated to represent the latter at the annual meeting of the American Association of Insurance General Agents at New Orleans.

O. P. Rush, vice-president in charge of field work for the Kansas City Fire & Marine, has a new son, who has been named O. P. Rush, Jr.

R. P. Barbour, manager Northern of London, is back in New York from a month's trip to the Pacific coast.

A. M. Waldron, Philadelphia insurance agent, has announced his candidacy for reelection to congress from the third congressional district. He is a Republican.

John A. Hardesty, local agent of Marion, Ind., will seek the Republican nomination for auditor at the May primaries.

Mr. and Mrs. Fred A. Payne celebrated their golden wedding anniversary last week-end in Geneva, N. Y. Mr. Payne has long been president of the Payne & Maples agency there.

F. M. Coleman, head of the Coleman & Co., general agency, San Antonio, Tex., and Mrs. Eula Nelson were quietly married last week and left immediately for a motor trip along the coast.

J. G. Hornberger, 60, formerly head of the Hornberger, Beckmann & Co., general agency, San Antonio, and more recently with Cravens, Dargan & Co. of Houston, who had taken over the business of Hornberger, Beckmann & Co., died of a heart attack at his home. He had spent 32 years in the insurance business in San Antonio, all his active business life having been devoted to insurance work in Austin and San Antonio.

Alphonse Kenison, 53, head of the pioneer general agency of Beers, Kenison & Co., Galveston, Tex., died there from a heart attack. Mr. Kenison was a native of Galveston and his entire business life was devoted to insurance work. He began as a clerk, served as special agent, and in 1912 became member of Beers, Kenison & Co.

One of the three members of Virginia's newly created liquor control board, which is to supervise the sale of liquor in the state under the dispensary plan is T. McCall Frazier, former Virginia commissioner, who was appointed to that post in November 1929. After serving several months, he resigned to become director of the state division of motor vehicles.

C. K. Willis of the Richmond local agency of Willis, Johnson & Davis, who died last week in his 75th year was with the Virginia Fire & Marine in his early manhood. Later he succeeded his father as secretary of the old Virginia State. He had been in the local agency business in Richmond since 1902.



**Golf Liability Is Needed These Days**

**GOLF CADDY GIVEN \$5,000 FOR LOST EYE**

**Name Golfer Who Injured Boy With Ball**

**Golfer Liable in Injury To Another's Caddy**

**SLICED GOLF BALL APPRAISED AT \$750**

**High Tribunal Sustains Golf Injury Verdict**

**CROWN POINT ATTORNEY LOSES EYE**

**Golf Liability Policy Would Be Most Handy**

**10-Year Old Drive Costs Man \$7,500**

**Golfer's Slice No 'Act of God,' Court Decides**

**HAZARDS OF GOLF FIGURE IN SUIT**

**Alexander \$5,000 Verdict in Injury**

**MISSED PUTT CAUSES HUGE DAMAGE SUIT**

**Golfer's Drive Flying Ball Hits Boy Who Walked**

**Hit by Golf Ball Sues for \$20,000**

**GIVES EX-CADDY AWARD**

**GOLFER SUED BY CADDY**

**Golfer Hurts Boy, Escape**

**Golfer Liable in Injury To Another's Caddy**

**Ducks as Woman Shot in Cor**

**The America Fore Golfers Policy covers Public Liability - Property Damage - Personal Injury - Golf Equipment. Cost - \$10.00**

**PROVED BY THE ACID TEST OF TIME**

## The AMERICA FORE GROUP

THE CONTINENTAL INSURANCE COMPANY  
 AMERICAN EAGLE FIRE INSURANCE COMPANY  
 FIDELITY-PHENIX FIRE INSURANCE COMPANY  
 FIRST AMERICAN FIRE INSURANCE COMPANY

Eighty Maiden Lane,

NEW YORK CHICAGO SAN FRANCISCO



## of Insurance Companies

NIAGARA FIRE INSURANCE COMPANY  
 MARYLAND INSURANCE COMPANY OF DELAWARE  
 THE FIDELITY AND CASUALTY COMPANY  
 ERNEST STURM, Chairman of the Board  
 BERNARD M. CULVER, President

New York, N.Y.

ATLANTA DALLAS MONTREAL

# FIRE INSURANCE NEWS BY STATES

## MIDDLE WESTERN STATES

### Iowa's Laws Cover Practices

**Attorney General's Department Holds That the Statutes Prohibit Various Forms of Discrimination**

DES MOINES, March 21.—An important ruling has been made by Assistant Attorney-General L. T. Ryan of Iowa. The Iowa Association of Insurance Agents submitted a hypothetical question stating that it had passed a resolution condemning rebates, fictitious fleets, discrimination in rates, promiscuous appointment of agents and such other practices it deemed unfair. The question submitted to the attorney-general's department was whether the Iowa laws cover these points. If so, do they include fire and casualty insurance and surety bonds? A long report was rendered, the substance of which was that in all forms of insurance in Iowa, all discrimination and distinction, including rebates, special favors, special benefits, valuable considerations or inducements not specified in the policy or contract are prohibited.

### Indiana Bank Liquidators Can't Place Insurance Cover

INDIANAPOLIS, March 21.—Owners of property covered by mortgages held in banks now in the hands of state liquidating agents in Indiana, must be left free to choose their own insurance coverage, according to an announcement sent out from the state department of financial institutions at Indianapolis. Richard McKinley, head of the department, and Herman Wells, chief of the banking division, are quoted as having sent specific instructions to J. B. LaPlante, liquidating agent in charge of the Union Trust Company in South Bend, that he must cease designating insurance companies to write the coverage on mortgaged risks.

There is said to have been a misunderstanding between LaPlante and the department officials at Indianapolis as to the course to be pursued. While the mortgage contracts give the mortgage holder the right to designate the insurance company to be used, it is the intention of the department, Mr. Wells said, to waive this right in all cases. He said that instructions were being sent to all liquidating agents to this effect; and that field agents of the department would be instructed to watch for any instances in which liquidating agents are engaging in the practice of designating insurance companies.

### Iowa City Agency's Attitude

IOWA CITY, IA., March 21.—Considerable interest is shown in the militant attitude adopted by the local agency of Morrison & Parsons. Recently they mailed a letter to all their companies stating that in over 20 years they had never cut a rate or asked for rate reduction. The agency stated, however, that if it expected to remain in business it would have to protect its lines. It stated that this did not mean that it was taking on mutual or cut rate companies. It was emphatically declared that it did not intend to lose any more good business by cut rate and unfair competition.

Shortly after the letter was sent out it developed that this agency secured a big automobile fleet, as well as one of the large apartment buildings here. The Hotel Jefferson sent out letters to agencies asking for bids for its insurance. When the bids were opened it was found that Morrison & Parsons

had two-thirds of the business. Sam T. Morrison, the senior partner, is former president of the Iowa Association of Insurance Agents, and for the last six years has acted as national councillor for Iowa.

### Griswold Talks to Chiefs

CHETEK, WIS., March 21.—Elimination of fire hazards in local communities to reduce fire insurance rates was advised by J. B. Griswold of the Eau Claire branch of the Fire Insurance Rating Bureau of Wisconsin at the meeting here of the Heart of the North Fire Association. Fire chiefs from a dozen cities attended.

### Has Monthly Sales Program

W. R. Kirk, state agent of the North British group in Kansas, has outlined a program of sales for his local agents for each month. He selects a certain type of insurance which at that particular time should be of interest and more acceptable by the local prospects. About a week or two before the first of each month he sends out a form letter to the agents, informing them of this coverage to work on during the month, and enclosing some pamphlets and literature put out by his company to help the agent make the sales. The agents can secure as much of the advertising material as they desire direct from the company. Mr. Kirk reports very good results from the three months just past.

### Iowa City Agency Sold

The F. W. Hohmann agency at Iowa City, Ia., started in 1910, has been sold to Morrison & Parsons. Mr. Hohmann was president of the Iowa City Board last year. His sister died last month and he decided to move to Lincoln, Neb., to look after her estate. There were 14 companies included in the transfer.

### Start Arson Ring Hearing

MINNEAPOLIS, March 21.—Hearings opened yesterday on charges that an arson ring is operating in Minneapolis, with insurance adjusters and members of the fire department participating.

Prominent insurance men of the city, including Ward F. Senn and J. T. Miller, told the civil service commission that such a ring has been operating in Minneapolis for some time and that it was responsible for a series of incendiary fires in the city. Among other charges made were that city and state fire marshals are not cooperating in solving these fires.

### Snyder Is Wichita President

WICHITA, March 21.—Howard Snyder of the Smith, Stone & Snyder Agency will act as president of the Wichita Insurers for the balance of the year which ends in September. Frank T. Priest has been selected vice-president and chairman of the executive committee for the balance of the year succeeding Mr. Snyder.

### H. A. Welch Opens Own Office

H. A. Welch has taken over the Insurance Adjustment & Inspection Co., and has moved the offices to the Roxy Theater building in Fargo, N. D. The name has been changed to the Welch Adjustment Company and service is provided for fire and casualty companies adjacent to Fargo in Minnesota and the Dakotas.

Mr. Welch was a staff adjuster in the Minneapolis office of the Western Adjustment, manager of the branch of the

Travelers Fire, general agent for the National Union and more recently was connected with the Associated Fire & Marine and Associated Indemnity.

From 1911 to 1920 he was a practicing attorney in Minnesota, representing railroads and insurance companies. At one time he traveled as state agent for the Firemen's.

### Credit Bureau Effective

WICHITA, KAN., March 21.—The credit bureau developed by the Wichita Insurers last year and handled by the Wichita Association of Credit Men is working to good advantage. Since the weekly bulletin system of cancellations for non-payment of premiums was inaugurated, 604 assured have been reported, representing nearly \$1,600 in unpaid premiums. Before new insurance can be purchased from any member agency, the balance owed any other member must be paid and a large number of old accounts have been cleaned up during the years.

### Improving Omaha Conditions

OMAHA, March 21.—Fire Commissioner Hopkins' fire prevention corps has finished 3,000 inspections in the industrial and commercial district and has started a complete city-wide canvass of residences and small industries and stores. Under the new program, launched to prevent a rate increase indicated by conditions in the department and heavy fire losses, there has been but one bad fire in three months. Commissioner Hopkins has received a congratulatory letter from the National Board.

### New Kansas Local Boards

WICHITA, KAN., March 21.—A new local board has been organized at Junction City, Kan., with the assistance of the Salina Board headed by G. T. Fisher, chairman of the local board committee of the Kansas Association of Insurance Agents. The Kansas City Board expects to complete the organization of a board at Olathe at an early date. According to President Duane T. Stover, the local board campaign has been a decided success and several other new boards will no doubt be developed before the end of the year as a result.

### New St. Louis Agency

The Buchanan Corporation, General American Life, 1501 Locust street, St. Louis, has been appointed a Class 1 agent for the Philadelphia Fire & Marine. J. E. Clarke, president of the agency, recently went to St. Louis from Chicago. Thomas G. Taff of Granite City, Ill., vice-president, formerly was with the Mercantile Insurance Agency of St. Louis and Miss Minnie B. Ernst, secretary-treasurer, has been with the General American Life.

### Kansas City Losses Low

Fire losses in Kansas City, Mo., for January and February were only \$116,203, compared with \$221,135 for the same period a year ago. Last year the department made a 25-year record in keeping fire losses down.

### Brokers Association Incorporates

The St. Louis Association of Insurance Brokers has been incorporated. Oliver Blase of the Aetna is president and Lee Mennemyer, U. S. F. & G., secretary.

### Dodge County Agents Meet

Open discussion of current problems featured the March meeting of the Dodge County Association of Insurance Agents at Horicon, Wis. A. C. Gibbs, Columbus, Wis., president of the association, presided. The April meeting will be held at Waupun, arrangements to

### New Officers Are Elected by the Rock Island Board



FRANK J. BUDELIER

F. J. Budelier of the H. H. Cleaveland Agency at Rock Island, Ill., has been elected president of the Rock Island Fire & Casualty Insurance Board. R. R. Walker is made vice-president, Henrietta A. Zeis, secretary-treasurer. The directors are R. C. Mitchell, C. L. Slater, C. J. Montgomery and L. J. Mason. Mr. Budelier is vice-president of the Illinois Association of Insurance Agents.

be in charge of George Stoddard of that city, secretary-treasurer of the organization.

### Middlewest Notes

W. D. Stegner has been made director of insurance for the Minnesota Farm Bureau Federation.

M. J. Tedford, 65, local agent at Moberly, Mo., for a number of years, is dead.

Oregon, Wis., which was put in classification 8 in January, has been reduced to class 7 by order of the Wisconsin insurance department, following improvements.

### Counted Strong Man in Ohio Governorship Race

Charles Sawyer of Cincinnati, lieutenant governor of Ohio and prominent in the affairs of the Union Central Life, in which he is a director, and chairman of the finance committee, and his firm, Dinsmore, Shohl & Sawyer, general counsel, has announced his candidacy for the Democratic nomination for governor. Mr. Sawyer is undoubtedly the strongest of the Democratic candidates thus far announced.

The Cincinnati "Enquirer" publishes the following editorial regarding him:

Cincinnatians especially, but not Cincinnatians alone, will applaud the decision of Charles Sawyer to enter the race for Governor of Ohio. As an attorney of ability and integrity, Mr. Sawyer has established himself in this community as one of its outstanding citizens. As a zealous worker for good government in the days when good government was only a phrase in Cincinnati, he established his willingness to take risks in the public interest. As lieutenant governor, in a period of unusual ferment and difficulty, he has proved his sterling qualities as a public servant.

Mr. Sawyer was wise in the extraordinary brevity of his announcement that he would be a candidate for the Democratic nomination for the state's highest office. His record speaks more abundantly



# LOYALTY GROUP

JOHN R. COONEY, Vice Pres. ARCHIBALD KEMP, Vice Pres. NEAL BASSETT, President HERBERT A. CLARK, Vice Pres. H. R. M. SMITH, Vice Pres.  
W. E. WOLLAEGER, Vice Pres. HERMAN AMBOS, Vice Pres. E. G. POTTER, 2d V. Pres. W. W. POTTER, 2d Vice Pres.  
WALTER J. SCHMIDT, 2d V. Pres. T. LEE TRIMBLE, 2d V. Pres. OLIN BROOKS, 2d V. Pres.

## FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY

**CAPITAL**  
**\$ 9,397,690.00**

**Organized 1855**

NEAL BASSETT, Chairman of Board  
HENRY M. GRATZ, President  
JOHN R. COONEY, Vice Pres. ARCHIBALD KEMP, Vice Pres. HERBERT A. CLARK, Vice Pres. H. R. M. SMITH, Vice Pres.  
W. E. WOLLAEGER, Vice Pres. HERMAN AMBOS, Vice Pres. E. G. POTTER, 2d V. Pres. W. W. POTTER, 2d Vice Pres.  
WALTER J. SCHMIDT, 2d V. Pres. T. LEE TRIMBLE, 2d V. Pres. OLIN BROOKS, 2d V. Pres.

## THE GIRARD FIRE AND MARINE INSURANCE COMPANY

**\$ 1,000,000.00**

**Organized 1853**

NEAL BASSETT, President  
JOHN R. COONEY, Vice Pres. ARCHIBALD KEMP, Vice Pres. HERBERT A. CLARK, Vice Pres. H. R. M. SMITH, Vice Pres.  
W. E. WOLLAEGER, Vice Pres. HERMAN AMBOS, Vice Pres. E. G. POTTER, 2d V. Pres. W. W. POTTER, 2d Vice Pres.  
WALTER J. SCHMIDT, 2d V. Pres. T. LEE TRIMBLE, 2d V. Pres. OLIN BROOKS, 2d V. Pres.

## THE MECHANICS INSURANCE COMPANY OF PHILADELPHIA

**\$ 600,000.00**

**Organized 1854**

NEAL BASSETT, President  
JOHN R. COONEY, Vice Pres. ARCHIBALD KEMP, Vice Pres. HERBERT A. CLARK, Vice Pres. H. R. M. SMITH, Vice Pres.  
W. E. WOLLAEGER, Vice Pres. HERMAN AMBOS, Vice Pres. E. G. POTTER, 2d V. Pres. W. W. POTTER, 2d Vice Pres.  
WALTER J. SCHMIDT, 2d V. Pres. T. LEE TRIMBLE, 2d V. Pres. OLIN BROOKS, 2d V. Pres.

## NATIONAL-BEN FRANKLIN FIRE INSURANCE CO. OF PITTSBURGH, PA.

**\$ 1,000,000.00**

**Organized 1866**

NEAL BASSETT, President  
JOHN R. COONEY, Vice Pres. ARCHIBALD KEMP, Vice Pres. HERBERT A. CLARK, Vice Pres. H. R. M. SMITH, Vice Pres.  
W. E. WOLLAEGER, Vice Pres. HERMAN AMBOS, Vice Pres. E. G. POTTER, 2d V. Pres. W. W. POTTER, 2d Vice Pres.  
WALTER J. SCHMIDT, 2d V. Pres. T. LEE TRIMBLE, 2d V. Pres. OLIN BROOKS, 2d V. Pres.

## SUPERIOR FIRE INSURANCE COMPANY

**\$ 1,000,000.00**

**Organized 1871**

NEAL BASSETT, Chairman of Board  
W. E. WOLLAEGER, President JOHN R. COONEY, Vice Pres. ARCHIBALD KEMP, Vice Pres. HERBERT A. CLARK, Vice Pres.  
H. R. M. SMITH, Vice Pres. HERMAN AMBOS, Vice Pres. E. G. POTTER, 2d V. Pres. W. W. POTTER, 2d Vice Pres.  
WALTER J. SCHMIDT, 2d V. Pres. T. LEE TRIMBLE, 2d V. Pres. OLIN BROOKS, 2d V. Pres.

## THE CONCORDIA FIRE INSURANCE COMPANY OF MILWAUKEE

**\$ 1,000,000.00**

**Organized 1870**

CHARLES L. JACKMAN, President  
JOHN R. COONEY, Vice Pres. ARCHIBALD KEMP, Vice Pres. HERBERT A. CLARK, Vice Pres. H. R. M. SMITH, Vice Pres.  
W. E. WOLLAEGER, Vice Pres. HERMAN AMBOS, Vice Pres. E. G. POTTER, 2d V. Pres. W. W. POTTER, 2d Vice Pres.  
WALTER J. SCHMIDT, 2d V. Pres. T. LEE TRIMBLE, 2d V. Pres. OLIN BROOKS, 2d V. Pres.

## THE CAPITAL FIRE INSURANCE COMPANY

**\$ 300,000.00**

**Organized 1886**

CHARLES L. JACKMAN, President  
NEAL BASSETT, Vice President

## UNDERWRITERS FIRE INSURANCE CO. OF CONCORD, N. H.

**\$ 100,000.00**

**Organized 1905**

NEAL BASSETT, President  
JOHN R. COONEY, Vice Pres. ARCHIBALD KEMP, Vice Pres. HERBERT A. CLARK, Vice Pres. H. R. M. SMITH, Vice Pres.  
W. E. WOLLAEGER, Vice Pres. HERMAN AMBOS, Vice Pres. E. G. POTTER, 2d V. Pres. W. W. POTTER, 2d Vice Pres.  
WALTER J. SCHMIDT, 2d V. Pres. T. LEE TRIMBLE, 2d V. Pres. OLIN BROOKS, 2d V. Pres.

## MILWAUKEE MECHANICS' INSURANCE COMPANY

**\$ 2,000,000.00**

**Organized 1852**

NEAL BASSETT, Chairman of Board  
J. SCOFIELD ROWE, Vice Chairman  
H. S. LANDERS, President J. C. HEYER, Vice President WINANT VAN WINKLE, Vice President JOHN R. COONEY, Vice President  
E. G. POTTER, 2d Vice Pres. E. R. HUNT, 3d Vice Pres. S. K. McCLURE, 3d Vice Pres. T. A. SMITH, Jr., 3d Vice Pres. F. J. ROAN, 3d Vice Pres.

## THE METROPOLITAN CASUALTY INSURANCE COMPANY OF NEW YORK

**\$ 1,000,000.00**

**Organized 1874**

NEAL BASSETT, Chairman of Board  
H. S. LANDERS, President WINANT VAN WINKLE, Vice President J. C. HEYER, Vice President JOHN R. COONEY, Vice President  
E. G. POTTER, 2d Vice Pres. T. A. SMITH, 3d Vice Pres. FRANK J. ROAN, 3d Vice Pres. E. R. HUNT, 3d Vice Pres. S. K. McCLURE, 3d Vice Pres.

## COMMERCIAL CASUALTY INSURANCE COMPANY

**\$ 1,000,000.00**

**Organized 1909**

**WESTERN DEPARTMENT**  
844 Rush Street, Chicago, Illinois  
HERBERT A. CLARK, Vice President  
H. R. M. SMITH, Vice President  
JAMES SMITH, Secretary

**CANADIAN DEPARTMENT**  
461-467 Bay St., Toronto, Canada  
MASSIE & RENWICK, Ltd., Managers

**EASTERN DEPARTMENT**  
10 Park Place  
NEWARK, NEW JERSEY

**PACIFIC DEPARTMENT**  
220 Bush Street,  
San Francisco, California  
W. W. & E. G. POTTER, 2nd Vice Presidents  
FRED W. SULLIVAN, Secretary

**SOUTH-WESTERN DEPARTMENT**  
912 Commerce St., Dallas, Texas  
OLIN BROOKS, 2d Vice President  
BEN LEE BOYNTON, Res. Vice President  
A. C. MEEKER, Secretary

**LOYAL TO PRINCIPLE-TO LOYAL AGENTS, LOYAL**

antly than could any self-advocacy, however skillfully framed. His neighbors and colleagues will testify in good time to his fitness for the office.

In these days of great need for the nomination and election of fearless and competent and honest men to office, Ohioans should welcome Mr. Sawyer's statement of his intention to enter the

contest. Under some other regime than that of the direct primary, earnest citizens of Ohio might, through proper delegates, offer the nomination to Mr. Sawyer. Those who know this honest, earnest and extraordinarily able Cincinnati, however, are fully aware that this is a bona fide case in which the office seeks the man.

## IN THE SOUTHERN STATES

### Many Rate Changes in Texas

#### Inclusion of Hail Coverage in Tornado Policy Becomes Mandatory—Other Orders Are Issued

Orders have been issued by the Texas board of insurance commissioners making several changes in fire, windstorm and hail rates.

The inclusion of hail coverage in the windstorm policy becomes mandatory. In the counties comprising the Texas windstorm inland territory the rate for the combined coverage is increased by 50 percent of the hail rate for brick buildings and by 20 percent on fireproof. The charge for the frame class is the windstorm rate plus the full hail rate.

In the coast territory, the inclusion of hail was made without additional charge, but in this territory windstorm rates were increased on an average over all classes of property approximately 15 to 20 percent.

Other orders were:

#### Brick Tenements

Tenements of brick construction located in protected class cities and towns—reduction in rate of 25 percent.

Ice factories and cold storage plants of brick construction located in protected class cities and towns—rates reduced 20 percent.

Exceptional charge of 10 cents for flexible hose gas connection with cutoff valve between hose and flame voided.

Grandstands of construction classified as brick—rate reduced approximately \$1.

Newspaper plants occupied exclusively as such—occupancy table charge in the building rate reduced from 20 to 10 cents; and occupancy table charge in the contents rate reduced from 50 cents to 25 cents.

Dwelling schedule revised in its entirety in order to secure a more simplified application by agents.

#### Key Rate Charges Cut

Key rate charges reduced to dwellings, churches and schools located in divisions, sub-divisions, or additions adjoining city limits of cities or towns with key rates of from 1 cent to 40 cents, provided certain specific requirements are met as to distance from fire hydrants and fire stations, etc.

Schools located in villages and thickly settled communities allowed credit of 5 cents in rate for the teaching of fire prevention.

Exposure charges reduced from pump-

ing oil and gas well derricks to dwellings and other classes of property.

Permit charge for the making of extraordinary alterations, additions and repairs eliminated.

Rates reduced on cotton seed oil storage tanks and contents at cotton seed oil mills.

Credit of 50 cents per \$100 of insurance allowed building and machinery rates of cotton gins for the approved installation of carbon dioxide extinguishing systems.

Rate schedule for rating ice factories and cold storage plants made applicable to the rating of bottling works.

Application of optional coinsurance with credit in rate extended to a large number of classes of property heretofore not eligible to be written under an optional coinsurance clause.

An automatic two-thirds vacancy clause adopted.

An automatic unoccupancy permit for seasonal or camp dwellings adopted.

### Take in Mutuals to Meet Competition in Augusta, Ga.

AUGUSTA, March 21.—At the monthly meeting of the Augusta Board the long agitation over the "mixed agency" question was brought to a head. The board passed with only one dissenting vote (a present mixed agent) a rule whereby any member could broker business with the Associated Mutuals and deliver their policies. It was further agreed that none of the members use the connection to "mutualize" the business in Augusta but to compete with the other agents who are mixed and raiding their stock business.

#### Details of Arrangement

Under this arrangement with the Associated Mutuals none of the Augusta agents would sign the policies or write them up, but the mutual would send out policies only on application. The mutual further agreed that on any business written on this basis the expiration remain the property of the Augusta agent.

This plan is expected to retain for the board members business they have been losing where the assureds demand mutual contracts. It might be added that the members of the Augusta Board are first of all for stock companies.

### Investigate Birmingham Fire

BIRMINGHAM, ALA., March 21.—The efficiency and morale of the Birm-

ingham fire department were the chief issues in an investigation conducted by the city commission of the Loveman, Joseph & Loeb department store fire, which J. M. Jones of the commission declared was a "\$3,000,000 monument to cheap politics." The testimony centered upon the change in fire chiefs two months ago. Firemen testified that the department's equipment was inefficient and it was impossible to combat the fire successfully. Adjusters of the Fire Companies Adjustment Bureau have more than 75 claims to handle, much difficulty being experienced in adjusting claims of stores where smoke and water caused heavy damage to stock and goods.

### Regional Meet at Abilene, Tex.

Agents in the 11th regional district of Texas met in Abilene. R. S. Mauk, state fire insurance commissioner, and W. S. Pope, casualty commissioner, were among the speakers. Mr. Mauk explained the checking office which is to open in Austin April 1, and Mr. Pope discussed auto and compensation insurance. D. G. Foreman, Fort Worth, secretary Texas Association of Insurance Agents, discussed some of the agents' present-day problems and J. K. Boyce, Amarillo, state president, told the agents some of the things that are going on in the insurance world.

A. E. Sweeney of Breckenridge, vice-president of the state association, presided at the meeting.

The Texas department's certificate of honor for the agency having the least loss ratio in Abilene went to the Bacon Securities Company for the second consecutive year.

### Department's Cleanup Campaign

AUSTIN, TEX., March 21.—The Texas fire insurance department is staging a combination fire prevention and spring clean-up week April 2-8 with a view to further reduction of fire losses and elimination of fire hazards. The department is calling on all mayors and city officials to enlist the cooperation of the people in the campaign.

### Reviews Changes in Forms

OKLAHOMA CITY, March 21.—Mrs. Helen Littlefield spoke at the meeting of the Insurance Women's Association of Oklahoma City on current changes in insurance forms and the importance of studying them individually.

### San Antonio Exchange Meets

SAN ANTONIO, TEX., March 21.—At the San Antonio Insurance Exchange March meeting, with President F. C. Gittinger in the chair, there was an interesting discussion of the code, the checking bureau at Austin, legislative matters and the question of when applicants for membership in the exchange should be permitted to begin writing business. That question was taken under advisement by the directors.

J. H. Chiles, Jr., Austin, vice-presi-

dent Texas Association of Insurance Agents, spoke on the value of "Exchange Cooperation" and outlined briefly the plan for the adoption of a uniform constitution and by-laws which is to be considered at the state convention in Dallas. Fire Commissioner R. S. Mauk presented to L. W. Gosling & Co. the "certificate of distinction" awarded for low loss ratio.

### Would Improve Inspections

LOUISVILLE, March 21.—Improved inspection of fire risks is proposed in an ordinance providing for the reorganization of the Louisville fire prevention bureau, originally established in 1909. The proposal would permit the department chief to appoint civilian assistant inspectors. Assistant Fire Chief S. G. Render, formerly with the Kentucky Actuarial Bureau, says that the proposed law is similar to those in other large cities, and according to his understanding, Chief McHugh only plans to appoint one or two civilian inspectors. The bureau would also have authority to investigate causes of fires and collection of evidence in cases involving violation of law.

### Joint Meeting at Texarkana

Southwest Arkansas and northeast Texas agents met at Texarkana to discuss the outlook for the year. Speakers included Roy Donham, Little Rock, president Arkansas Association of Insurance Agents; J. K. Boyce, Amarillo, president Texas Association of Insurance Agents, and William Stredelman, assistant manager Arkansas Fire Prevention Bureau.

### Florida Convention Plans

MIAMI, FLA., March 21.—L. L. Sertel, Miami director of the Florida Local Underwriters Association, is general chairman for the 1934 state convention here April 12-13. A notable feature will be a local board group meeting with Vice-president Mitchell Stallings of Tampa, presiding.

### Irwin Gets Pacific National

Leon Irwin & Co. of New Orleans has been appointed general agent for the Pacific National Fire for Louisiana. W. L. Wallace, vice-president, has just returned to San Francisco from a trip to that city.

### Jacobs Heads Galveston Board

GALVESTON, TEX., March 21.—At the annual meeting of the Galveston Insurance Board J. M. Jacobs was elected president; John Hanna, vice-president, and Lawrence Dorsey, secretary-treasurer. New directors are John Adriance, Arthur Griggs, John Hanna, Jules Jacobs, S. S. Kav, D. S. Montgomery and Jack McKinzie. The Ivey Insurance Agency was presented the "certificate of distinction" conferred by the Texas department on the agency in each city

# HANOVER

**82ND ANNUAL STATEMENT, JANUARY 1, 1934**

ASSETS	LIABILITIES
U. S. Govt. and Municipal Bonds...\$ 3,150,247	Unearned Premium Reserve.....\$ 4,303,873
Railroad, Pub. Util. & Other Bonds. 3,323,205	Losses in Process.....759,636
Bank and Other Stocks.....6,558,107	Taxes and Expenses.....517,022
	Contingency Reserve.....1,405,773
Total Bonds and Stocks.....\$13,031,559	Capital.....\$4,000,000
Accrued Interest, etc.....150,757	Net Surplus.....3,652,071
Cash & Premiums Receivable.....1,456,059	Policy-Holders' Surplus.....7,652,071
<b>\$14,638,375</b>	<b>\$14,638,375</b>

*Bonds and stocks at actual Dec. 31, 1933 market quotations.*

\$4,000,000 CAPITAL JAN. 1, 1934

\$7,652,071 POLICYHOLDERS' SURPLUS

\$14,638,375 ASSETS

LOSSES PAID SINCE ORGANIZATION \$79,225,529

**The HANOVER FIRE INSURANCE COMPANY of New York**

Charles W. Higley, Pres.



# INSURANCE ATTORNEYS

*A Directory of Responsible Attorneys Specializing in Insurance Law*

## CANADA

### Mehr & Home

Barristers & Solicitors  
25 West King Street  
Toronto, Canada

Counsel for National Surety Company, London Guarantee & Accident Company Limited, United States Casualty Co., Union Indemnity Co. and United States Fidelity & Guaranty Company.

## DIST. OF COLUMBIA

### HENRY I. QUINN

Woodward Building  
Washington, D. C.

Central Surety, National Fire, Continental Casualty, Greyhound Management Corporation, London & Lancashire Indemnity, Mass. Bonding, Metropolitan Casualty, National Union Fire, United Services Auto Association, U. S. Casualty, U. S. Guaranty Company, Yorkshire Indemnity and others.

## ALABAMA

### LAW OFFICES OF Coleman, Spain, Stewart & Davies

706 to 719 Massey Building  
Insurance Attorney  
Birmingham, Alabama

## ARIZONA

### KIBBEY, BENNETT, GUST, SMITH & ROSENFELD

PHOENIX, ARIZONA  
John L. Gust Fred W. Rosenfeld  
Frank O. Smith H. L. Divilbess  
Ivan Robinette

GENERAL INSURANCE PRACTICE

## CALIFORNIA

### J. K. LILLY

354 Haberfelde Bldg.  
Bakersfield, California

### WAKEFIELD & HANSEN

Attorneys at Law

310 Brix Building  
Fresno, California

Claims Referred to Responsible Adjusters

### HOLBROOK, TAYLOR, TARR & REED

710 Title Insurance Building  
Los Angeles, California

Equipped for adjustments, investigations and trial of all cases

### George H. Moore

918 Fidelity Building  
Los Angeles, California

Equipped for adjustments, investigations and trial of cases.

### O'MELVENY, TULLER & MYERS

433 South Spring St.  
LOS ANGELES, CALIF.

## CALIFORNIA (Cont.)

### MacFARLAND, SCHEINMAN & SISENWEIN

GARFIELD BUILDING  
LOS ANGELES, CALIF.

Equipped to handle all phases of insurance practice.

### IRVING E. READ

742 South Hill St.  
Los Angeles, Calif.

Member of Chicago Bar from 1912 to 1928

### Clock, McWhinney & Clock

630 Jergins Building  
Long Beach, California

Trial of all cases and all Insurance Practice

### GRIFFIN & BOONE

1007 H Street

Modesto, California

### Dunn, White & Aiken

Carlos G. White Benj. R. Aiken  
Hamilton Wright, Leslie Price,  
Charles Rummel

Sixth Floor, Syndicate Bldg.  
Oakland, California

### BUTLER, VAN DYKE & HARRIS

604 Capital National Bank Bldg.  
Sacramento, Calif.

Equipped for Investigations, Adjustments, etc.

### STICKNEY & STICKNEY

1111 First National Bank Building  
San Diego, California

Equipped for adjustments, investigations and trial of all cases.

### DINKELSPIEL & DINKELSPIEL

333 Montgomery St.  
San Francisco, Calif.

Martin J. Dinkelspiel  
John Walton Dinkelspiel  
David K. Lener  
Fred S. Herrington  
Alfred Del Carlo

### BRONSON, BRONSON & SLAVEN

Mills Tower

San Francisco, Cal.

### Bohnett, Hill & Cottrell

807 First National Bank Building  
San Jose, California

Equipped to handle claim investigations.  
Trial of Cases. Santa Clara County, Santa Cruz County, San Benito County.

## CALIFORNIA (Cont.)

### C. Douglas Smith

I. O. O. F. Bldg.  
Santa Maria, California

Equipped for claim investigations and adjustments  
Santa Barbara and San Louis Obispo Counties

### Len H. Honey

311 E. Main St.  
Stockton, California

Equipped for Investigations, Adjustments, etc.

### Kelley & Hews

Attorneys at Law  
316 Citizens Nat. Bldg.  
Riverside, Cal.

Trial of cases in Riverside, San Bernardino and Imperial Counties, California. Claims Referred to Responsible Adjusters.

## CONNECTICUT

### D. H. COTTER

945 Main Street  
Bridgeport, Connecticut  
Home Indemnity, Car & General  
Royal Indemnity  
Investigations, Adjustments and Trial  
of all cases.

### Edward J. Myers

36 Pearl Street  
Hartford, Connecticut

Investigations, Adjustments and trial of all cases

### CAMPNER & POUZZNER

Samuel Campner Louis Godfried  
Daniel Pouzzner Bernard P. Kopkind  
Second National Bank Building  
NEW HAVEN, CONN.

## DELAWARE

### WILLIAM PRICKETT

812 Delaware Trust Building  
Wilmington, Delaware

Investigations, Adjustments and Trial of All Cases  
(Employers Liability, Boston, Liberty Mutual, Hardware Mutual and others.)

## GEORGIA

### Bryan & Middlebrooks & Carter

ATLANTA Candler Building GEORGIA  
Shepard Bryan W. R. Tichenor  
Grover Middlebrooks W. Colquitt Carter  
Chauncey Middlebrooks Edward B. Everett, Jr.  
O. W. Russell M. H. Meeks  
FIRE, LIFE AND CASUALTY  
Insurance Litigation in the Southern States

## ILLINOIS (Cont.)

### Beverly & Klaskin

100 North La Salle St.  
CHICAGO

Equipped for Investigations

### Cassels, Potter & Bentley

1060 The Rookery  
CHICAGO

### Dent, Weichelt & Hampton

1111 The Rookery Building  
Chicago, Ill.

Special attention to the law relating to all classes of Corporate Surety Bonds

### Silber, Isaacs, Clausen & Woley

Attorneys & Counselors  
208 South La Salle Street  
CHICAGO

Special Attention to the Law of  
Fire Insurance and Taxation

### Higgins & Walter

500 Morris Bldg.  
Joliet, Illinois

Investigations, Adjustments and Trial  
of All Cases

### Edwin V. Champion

909 Peoria Life Bldg.  
Peoria, Illinois

Trial of all cases. Investigations and Adjustments. Representing Indemnity Ins. Co. of North America, Fireman's Fund Indemnity Co. and others.

### CLARENCE W. HEYL

8th Floor Central National Bank Bldg.  
Peoria, Illinois

Trial of Insurance cases; representing MARYLAND, FIDELITY & CASUALTY, ROYAL GLOBE, EAGLE, BANKERS INDEMNITY AND OTHERS.

### BROWN, HAY & STEPHEN

714 First National Bank Building  
SPRINGFIELD

## ILLINOIS

### Beamish and Edwards

Merchants National Bank Building  
Aurora, Illinois

Investigations, Adjustments, and Trial of all cases. Representing North American, Loyalty Group and others.

## INDIANA

### HENDERSON & HENDERSON

608 Fidelity Trust Building  
Indianapolis, Indiana

Adjustments, Investigations and Trial of Cases

# INSURANCE ATTORNEYS

*A Directory of Responsible Attorneys Specializing in Insurance Law*

## INDIANA (Cont.)

### GEORGE A. HENRY INSURANCE ATTORNEY

504-5 Meyer-Kiser Bank Bldg.  
Indianapolis, Indiana  
Specially equipped to handle  
Investigations—Adjustments—Litigations

Slaymaker, Merrell & Locke  
Attorneys specializing in All Phases of  
Fire, Marine, Life & Casualty  
Insurance Litigation  
751-760 Consolidated Bldg.  
INDIANAPOLIS

Godfrey D. Yaeger  
818-819 Indiana Pythian Bldg.  
Indianapolis, Indiana

## IOWA

James B. Ryan Wm. J. Scarborough  
Ronald L. Ryan C. W. Smith

**Maxwell and Ryan**  
Attorneys at Law  
812 Valley National Bank Bldg.  
Des Moines, Iowa

Jesse A. Miller Oliver H. Miller  
Frederic M. Miller J. Earle Miller

**Miller, Miller & Miller**  
LAWYERS  
1316-1318 Equitable Building  
Des Moines

## KANSAS

**KELLER, MALCOLM & BURNETT**  
Attorneys-at-law  
204-208 National Bank Bldg.  
Pittsburg, Kansas

## KENTUCKY

**Woodward, Hamilton & Hobson**  
Insurance Attorneys  
615-24 Inter-Southern Bldg.  
Louisville, Ky.

## MARYLAND

Law Offices  
**WALTER L. CLARK**  
Walter L. Clark Roszel C. Thomsen  
Clater W. Smith  
1917 Baltimore Trust Building  
Baltimore, Md.

## MASSACHUSETTS

**Phipps, Durgin & Cook**  
75 Federal Street  
BOSTON  
Trial of Insurance Cases

## MASS. (Cont.)

**Edward J. Ryan**  
293 Bridge Street  
Springfield, Massachusetts  
Adjustments and Investigations

## MICHIGAN

**CLARK C. COULTER**  
Penobscot Building  
Detroit, Michigan  
Investigations - Adjustments  
Trial of All Cases

IVIN E. RALPH B. LEE J.  
**KERR, LACEY & SCROGGIE**

Dime Bank Bldg., Detroit, Michigan  
Investigations-Adjustments  
Trial All Cases

### Brown & Gregg

606-25 American State Savings Bank Bldg.  
Lansing, Michigan  
Equipped to handle—Claims, Credit Investi-  
gations, Adjustments and Trial of all cases.

## MINNESOTA

**Chas. J. Foley**  
McKnight Building  
Minneapolis  
Investigations—Adjustments  
Trial of All Cases

### SEXTON, MORDAUNT, KENNEDY & CARROLL

Adjusters and Investigators sent to any place  
in the Northwest  
Pioneer Building, Security Bldg.,  
St. Paul, Minn. Minneapolis

## MISSOURI

**Clark, Boggs, Cave & Peterson**  
Guitar Building, Columbia, Missouri  
Travelers, Fidelity & Casualty,  
Aetna Casualty and Surety Company  
District Attorneys for State Farm Mutual  
Auto Ins. Co. Investigations, adjustments and  
trial of cases in Central Missouri.

**PAUL E. BRADLEY**  
232 McKinley Bldg.  
Joplin, Mo.

**Langworthy, Spencer & Terrell**  
615 Commerce Trust Building  
Kansas City, Mo.

## MISSOURI (Cont.)

**MORRISON, NUGENT,  
WYLDER & BERGER**  
17th Floor Bryant Building  
Kansas City, Missouri  
Investigations, Adjustments and  
Trial of all Cases.

### ALLEN, MOSER & MARSALEK

Pierce Bldg.  
St. Louis, Mo.  
Insurance Companies Represented:  
London, Zurich, Employers, Maryland,  
Globe, Aetna, etc.

### Rosenblum, Silverman & Katcher

1145 Telephone Building  
St. Louis, Missouri  
Trials, Investigations, Adjustments

### Wilbur C. Schwartz

1030 Boatmens Bank Bldg.  
St. Louis, Missouri  
Adjustments, Investigation and Trial of all  
cases. Representing London and Lancashire  
Ind., Consolidated Indemnity and others.

## NEBRASKA

**Hall, Cline & Williams**  
First National Bank Building  
Lincoln, Nebraska

Specially equipped to handle Investigations,  
Adjustments and Insurance Litigation of all  
kinds.

### Shotwell, Monsky, Grodinsky & Vance

Omaha National Bank Building  
OMAHA  
Abel V. Shotwell William Grodinsky  
Henry Monsky Verne W. Vance Harry B. Cohen  
Equipped to investigate, adjust and litigate  
insurance matters.

## NEW JERSEY

Edward C. Waddington  
Frank A. Mathews  
**Waddington & Mathews**  
500 Broadway  
Camden, New Jersey

### COLLINS & CORBIN

COUNSELLORS AT LAW  
Clement K. Corbin Patrick F. McDewitt  
Edward A. Markley James J. Langan  
Howard F. McIntyre Charles H. Schafer  
Robert J. Bain John P. Leonard  
Charles W. Broadhurst Adolph B. Hummel  
James B. Emory Miss A. Fyle  
1 Exchange Place  
Jersey City, N. J.

**FRANK J. HIGGINS  
F. HOBART HIGGINS**  
26 JOURNAL SQUARE  
JERSEY CITY, N. J.  
Frank J. Higgins, formerly President and  
Gen. Counsel Hudson Cas. Ins. Co.  
F. Hobart Higgins, formerly Gen. Claims  
Attorney, Hudson Cas. Ins. Co.

## NEW JERSEY (Cont.)

**Samuel M. Hollander**  
COUNSELLOR AT LAW  
Lefcourt Newark Building  
Newark, N. J.  
Investigations — Adjustments and  
Trial of all Insurance Cases.

### STICKEL & STICKEL

Counsellors at Law  
Lefcourt Newark Bldg.  
Newark, N. J.

## NEW YORK

### J. S. Carter M. Jas. Conboy CARTER & CONBOY

74 Chapel St. Carter Bldg.  
Albany, N. Y. Cohoes, N. Y.  
Trials — Investigations — Adjustments

### David F. Lee David Levens Daniel J. McAvoy LEE, LEVENE & McAVOY

TRIAL LAWYERS  
316 Security Mutual Bldg.  
BINGHAMTON, NEW YORK  
Insurance attorneys. Especially equipped to handle  
investigations, adjustments and litigation over cen-  
tral New York.

**Ulysses S. Thomas**  
719 White Building  
Buffalo, New York

Trial of all cases and all Insurance  
Practice.

### Barker, Perrigo & Bonyne

115 Broadway  
New York, New York

### KATZ & SOMMERICH

120 Broadway  
New York, New York

### ROLLAND R. RASQUIN

17 East 42nd Street  
New York City, N. Y.

### WILLIAM H. MONTGOMERY

25 Market Street  
POUGHKEEPSIE, NEW YORK  
Telephone Poughkeepsie 2372  
This office covers Dutchess County, Columbia  
County, Ulster County, Orange County,  
Rockland County and Putnam County.  
Investigations, Adjustments, Trial of Cases



# INSURANCE ATTORNEYS

## NEW YORK (Cont.)

### JOHN A. MILLENER

812 Genesee Valley Trust Building  
ROCHESTER, N. Y.  
General Counsel Columbian Protective Assn.  
Sec.-Treas. International Assn. of Ins.  
Counsel. Office equipped to handle investigations, adjustments and the trial of insurance cases.

### E. J. Merwin W. Frank W. PAGE, LAY & BAKER

201 S. A. & K. Building  
Syracuse, New York  
Investigations, Adjustments and trial of all cases.

### Ackerman, Levet & Geilich

175 Main St.  
White Plains, New York  
Westchester, Rockland, Putnam and Dutchess Counties

## OHIO

### AUGUST A. RENDIGS, JR.

1607 Union Central Building  
Cincinnati, Ohio

The Employers Group; New Amsterdam Casualty Co.; Insurance Co. of N. America and others.  
Investigations, Adjustments and Trial of Cases.

### VORYS, SATER, SEYMOUR AND PEASE

52 East Gay Street  
Columbus, Ohio  
Investigations, Adjustments and Trial of All Cases

### JOHN H. McNEAL

592 Auditorium Bldg. 1367 East Sixth St.  
CLEVELAND  
Phone Main 1928  
Attorney-at-Law  
Facilities for Investigations, Adjustments and Trial work over Northern Ohio

### MARSHALL & HARLAN

820 Reibold Building  
Dayton, Ohio  
Trial of Cases, Investigations and Adjustments

## OKLAHOMA

### Rittenhouse, Webster & Rittenhouse

American National Bank Bldg.  
OKLAHOMA CITY

### J. S. ROSS

701 Perrine Building  
Oklahoma City, Okla.  
Maryland Casualty, New York Casualty, Aetna, United States Casualty, Continental Casualty and others.  
Investigations, adjustments and trial of all cases.

### Snyder, Owen & Lybrand

806 Braniff Building  
Oklahoma City, Oklahoma

## OKLAHOMA (Cont.)

### KLEINSCHMIDT & JOHNSON

1506 Thompson Bldg.  
Tulsa, Oklahoma  
Investigations, Adjustments, and Trial of Cases

### M. C. Rodolf

213 Public Service Building  
Tulsa, Oklahoma  
Specializing in all phases insurance investigation and trial.

## PENNSYLVANIA

### FRANCIS CHAPMAN

1500 Walnut Street  
Philadelphia, Pennsylvania  
General Counsel  
Pennsylvania Indemnity Corporation  
and  
Pennsylvania Indemnity Fire Corporation

### Dalzell, Dalzell, McFall & Pringle

450 Fourth Avenue  
Pittsburgh, Pennsylvania

## RHODE ISLAND

### SHERWOOD & CLIFFORD

1503 Turks Head Building  
Providence, R. I.

*Trials—Investigations—Adjustments*

## SOUTH DAKOTA

### BAILEY & VOORHEES

Charles O. Bailey (1890-1928)  
John H. Voorhees Melvin T. Woods, Jr.  
Theodore M. Bailey Roswell Bottum  
Howell L. Fuller  
BAILEY-GLIDDEN BUILDING  
SIOUX FALLS  
INSURANCE PRACTICE

### Danforth & Davenport

Geo. J. Danforth Holton Davenport  
Boyce-Greeley Building  
Sioux Falls, S. Dakota  
*Trial—Adjustment—Investigation*

## TENNESSEE

### Trabue, Hume & Armistead

American Trust Building  
NASHVILLE, TENN.

## TEXAS

### Lawther, Cox and Cramer

13th Floor Tower Petroleum Bldg.  
Dallas, Texas  
Counsel Aetna Life and Casualty Companies  
Harry P. Lawther, General Counsel and Director,  
Texas Employers' Insurance Association  
and Employers' Casualty Company

### Seay, Malone & Lipscomb

5th Floor Southland Life Bldg.  
Dallas, Texas  
General Counsel North Texas U. S. F. & G.  
General Counsel Southland Life Ins. Co.  
Representing many other insurance companies.  
Investigations, Adjustments, Trial of all cases.

## TEXAS (Cont.)

### JONES, GOLDSTEIN, HARDIE & GRAMBLING

710 O. T. Bassett Tower Bldg.  
El Paso, Texas

### Cantey, Hanger & McMahon

15th Floor Sinclair Bldg.  
FORT WORTH, TEXAS  
Samuel B. Cantey Samuel B. Cantey, Jr.  
(1882-1924) Alfred McKnight  
William A. Hanger Gillis A. Johnson  
Mark McMahon R. K. Hanger  
W. D. Smith  
Investigations, Adjustments, Trial All Cases

### Vinson, Elkins, Sweeton & Weems

11th Floor Esperson Bldg.  
Houston, Texas

### TEMPLETON, BROOKS, NAPIER & BROWN

1502 Alamo National Bldg.  
San Antonio, Texas  
Trial of Cases

## WASHINGTON

### ROBERTS, SKEEL AND HOLMAN

Alaska Bldg.  
John W. Roberts W. R. McKelvy  
E. L. Skeel Wm. Paul Uhlmann  
Tom W. Holman Harry Henke, Jr.  
Frank Hunter W. E. Evenson  
Tyrre H. Hollander Robert H. Grace  
Laurence Booth, Jr. SEATTLE

## WISCONSIN

### McGillan and Alk

203 Northern Building  
Green Bay, Wisconsin  
Investigations, Adjustments and trial of all cases.

### Alfred L. Drury

ury Building 5612—7th Avenue  
Kenosha, Wisconsin  
Trial of Insurance Cases

### Hill, Beckwith & Harrington

Beavers Insurance Building  
Madison, Wisconsin  
Investigations, Adjustments and Trial of All Cases

### Mason & Priestley

State Bank of Wisconsin Bldg.  
Madison, Wisconsin  
Specializing in all phases of insurance investigations and trial.

### COLEMAN & BARRY

1434 Bankers Building  
Milwaukee

### WOLFE & HART

First Wisconsin Nat. Bank Bldg.  
Milwaukee, Wisconsin  
Special attention to the Law of Fire Insurance

having the lowest fire loss ratio for the year.

The Galveston Board is the oldest local exchange in the state, organized in 1872. Its work in reduction of fire losses and eliminating unethical practices has elicited the commendation of state and local officials.

### Pass Kentucky Qualification Bill

LOUISVILLE, March 21.—The Kentucky legislature has passed an agency qualification bill which now awaits the governor's signature. Licensing of agents is called for, residence in the state being a qualification. The insurance commissioner is given authority to prescribe rules and regulations governing the information to be required of the applicants in determining competency.

A bill to regulate truck and automobile fleets was killed by the Kentucky legislature and a bill which would increase the state license tax on fire premiums from 2½ to 3½ percent was defeated. A bill licensing auto drivers was also killed.

There will be a special session of the Kentucky legislature in April for revenue purposes.

### Award Low Loss Medal

FORT WORTH, TEX., March 21.—At the March meeting of the Fort Worth Underwriters Association, the Sweet, Andrews & Shank agency was awarded a certificate for the lowest fire loss ratio during 1933. The presentation was made by J. W. Stamper, local representative of the state fire insurance department. The new rules and regulations concerning the writing of certain classifications of risks, recently adopted by the insurance commissioners were explained.

## News of Pacific Coast States

### Washington Agents Gather

Executive Committee Urges Allocation of Grand Coulee Dam Bond Premiums Among Agents

YAKIMA, WASH., March 21.—Adoption of a resolution urging federal authorities to allocate commissions to Washington local agents on contract bonds in connection with the Grand Coulee dam construction was acted upon by the executive committee of the Insurance Agents League of Washington at its meeting here. The league executive committee held a special session the evening prior to the mid-year session. Tentative plans for the 1934-35 legislative year were discussed with principal attention focused on defensive measures necessary to combat the proposed state self insurance fund for all public buildings. The committee likewise deemed it advisable to sponsor a financial responsibility law. Maintenance of a lobby at Olympia during the 1935 session was agreed upon.

### Open Meeting Held

The resolution in connection with the Grand Coulee dam bond commissions was proposed by Vice-president J. E. McGovern, Spokane. Copies are to be sent to President Roosevelt, General Johnson, Washington congressmen and various surety company officials. The resolution urged that the Washington league "join with Oregon, Wyoming, Idaho and Montana agents in furthering the interests of the agents of these various states by sponsoring a program for the purpose of decentralizing the insurance premiums on the contract bonds written on the Coulee Dam, the Bonneville Dam and the Casper, Wyo., project."

Following the executive committee session an open meeting was held with approximately 75 agents and field men in attendance. President H. N. Mann, Tacoma, responded to the welcome by

George Lemon, president Yakima Fire Insurance Exchange. The program included talks by E. W. Porep, North America, president Special Agents Association of the Pacific Northwest; C. B. White, national councillor for Washington; Irwin Mesher, executive secretary Washington league; R. J. Martin, chairman of the league's contact committee. At the luncheon J. W. Reynolds, president United Pacific Casualty of Seattle, spoke. The annual convention of the league will be held in Spokane in August or September.

## Seek Earthquake Solution

### Underwriters Stirred to Action Over Utah Temblor Although Little Loss Was Experienced

SAN FRANCISCO, March 21.—While there was very little earthquake insurance in force in Utah when it was struck by an earthquake last week, and but few inquiries have been received by companies since the temblor, that shake did serve to stimulate further the thought being given this class of business by those who have been seeking some safer and more stable manner of underwriting earthquake risks.

Underwriters say that construction in Salt Lake City and surrounding territory is "heavier" than in California where the rigorous climate of the Rockies does not reach. This, they consider, has been an important factor in measure of damages. At the same time the underwriters gave little thought to earthquakes in the Utah territory and when the present rate classification zones were formulated Salt Lake City was placed in zone 2—the lowest rate scheduled.

### More Weak Links Found

Evidently feeling that each shake experienced has found more weak links in the underwriting setup, most of the fire companies are becoming more conservative in their acceptances and some, it is reported in San Francisco, are refusing risks constructed on "made ground" even with the 25 percent additional premium.

Many experiments have been made to reach some basis which can be accepted as permanent for underwriting earthquake but there is still considerable skepticism, particularly since the much heralded and "safe" single interest form turned out to be a "sticker" for many of the companies at Long Beach. When first adopted, many accepted it with a wholesome smile which radiated the feeling "velvet"—but it was not to be, for this form brought an avalanche of claims and losses from the mortgagors. As a result the single interest form was scrapped last June and its further use prohibited.

### Rate Situation Reviewed

SEATTLE, March 21.—The "Fire Situation in Washington" was outlined

at a meeting of the King County Insurance Association by A. Holman, special agent America Fore. He told of the establishment of a uniform rate level and of repeated attempts to break it down, climaxed by the present suit of the Northwestern National.

John Power of the Seattle Safety Council, who appeared at the request of B. K. Campbell, manager National Bureau of Casualty & Surety Underwriters, described the tremendous economic and human loss through needless accidents each year and the efforts being made by the council for their control.

### Veteran Seattle Adjuster Dies

A. B. Everts, 71, dean of Seattle independent adjusters and widely known to Pacific Coast insurance men, died while on an outing in the Olympic mountains. He was accompanied by his son and partner, T. D. Everts.

Mr. Everts entered the insurance business in the middlewest in the early '90's and began adjusting losses in 1903 in Minneapolis. He went to Portland in 1913 and joined the Pacific Coast Adjustment Bureau entering independent adjusting work in Seattle in 1920. His son will continue the business under the firm name.

### Sullivan's Letter on Licenses

SEATTLE, March 21.—Commissioner Sullivan has addressed letters to all companies, calling attention to the fact that agents' licenses will be renewed April 1 and asking the companies to check carefully qualifications of agents. The letter states that the multitude of agents has caused an "appalling condition." Agents are expected to prove they have no connection with firms they insure nor any financial interest in their policyholders.

### Burwell Talks on Claims

SEATTLE, March 21.—W. T. Burwell, adjuster for the Fire Companies Adjustment Bureau, speaking at the Seattle Blanket Club, described the necessity of the proper handling of claims and the advertising obtainable from one so handled. He suggested that the insured should be kept constantly advised of the progress of the adjustment.

### Chowen Talks to Brokers

W. A. Chowen, manager California Inspection Rating Bureau since its establishment in 1917, addressed the San Francisco Insurance Brokers Exchange on compensation problems and how to meet them.

### New Mexico Association Formed

The New Mexico Association of Insurance Agents was formed at a meeting here attended by about 25 prominent agents from various sections of the state. Durwood O. Jones, Clovis, was elected president; B. F. Weisenhorn,

Las Cruces, vice-president, and Howell Earnest, Santa Fe, secretary-treasurer.

Reports from agents over the state who were unable to attend indicate a keen interest in the new association. Under the constitution the state will be divided into six districts, each to be represented by a regional chairman. The annual meeting will be held in Santa Fe Aug. 13.

### North America Exhibit on Coast

Relics associated with fire insurance of early Colonial days are being exhibited by the North America at its San Francisco department offices. Among the relics are fire marks of the company

issued in 1805, valuable fire marks of other companies and curious fire fighting equipment of early days.

### West Hollywood Agents Organize

The West Hollywood (Cal.) Association of Insurance Agents, composed of local agents in that district and in West Los Angeles, has been organized with Eli Joffe as temporary chairman.

### Rogers With General Group

P. K. Rogers has been appointed staff adjuster of the General of Seattle group at Los Angeles. He has been an independent adjuster there for several years.

## EASTERN STATES ACTIVITIES

### Report on Boston Published

#### National Board Finds Average Loss Per Fire Moderate But Loss Per Capita High

The National Board has issued a report on Boston, which is a supplement to the report of October, 1925. The average loss per fire has been moderate but the average annual number of fires and the loss per capita has been high.

The water supply is adequate and reliable and the quantities available are generally satisfactory. The fire department is well equipped and efficient. The fire alarm system is mainly complete and reliable.

In the congested value district, improved construction favorably affects the potential hazard but the hazard is high for the district as a whole due to predominating weak, congested structural conditions. The more important section, from the viewpoint of values and serious hazard combined, exposes other parts of the district. As the district is without reliable fire breaks or barriers of importance, the probability of a fire involving large areas is mitigated only by the improved private and public fire fighting facilities which lessen the likelihood of fires getting beyond control.

Outside of the congested value district, including most residential sections, the hazard is largely local, ordinarily; the congested frame residential sections present conflagration possibilities varying from moderate to serious, and under unfavorable wind conditions, the hazard would be high for many of these sections.

### Oppose Reciprocal Bill

BOSTON, March 21.—The bill to admit reciprocals into Massachusetts was strongly opposed at a hearing of the committee on insurance of the legislature. Commissioner M. L. Brown opposed the bill inasmuch as the financial requirements were not on a par with

those required of other organizations. Opposition was also voiced by C. L. Allen, counsel for the National Board; J. W. Downs, counsel Insurance Federation of Massachusetts; President C. P. Faunce of the Mutual Fire Insurance Association and Vice-president W. S. Shaw of the Massachusetts Association of Insurance Agents.

### Meany Gets Service Award

GREENWICH, CONN., March 21.—W. S. Meany has received from the American Eagle a "long service" gold watch fob, in recognition of 25 years' representation. B. M. Culver, president of the America Fore companies, made the presentation.

### West Virginia Survey

The West Virginia legislature has adopted house concurrent resolution No. 45, which now authorizes and instructs the insurance commissioner to make a survey of all the laws now in force regarding insurance. He is directed to make a study of similar statutes in other states. This supersedes No. 49, which authorized a survey of fire insurance rates.

### Liberalize Claim Procedure

BOSTON, March 21.—The Massachusetts house has passed the bill recommended by the commissioner of insurance, which provides that the failure of an insured under a standard fire policy to render a sworn statement of loss under certain conditions shall not preclude recovery under the policy.

### Watson Hudson County Speaker

Leon A. Watson, rating expert of the Schedule Rating Office of New Jersey, urged members of the Hudson County Underwriters Association to render greater service to their clients, at a dinner meeting in Union City, N. J. He said agents should know their business so that they will be able to talk intelligently to their clients and at the

Purely an Agency Company

SUSSEX FIRE

INSURANCE

COMPANY

BOTH in spirit and letter observing the principles of the American Agency System.

Cash Capital

\$1,000,000.00

COMPLETE facilities afforded every agent that represents this company.





same time to keep in touch with the insurance field nation-wide.

Harvey B. Nelson reported a decided increase in the membership of the National Association of Insurance Agents, due to new members and reinstatement of some old members. The number so far has totaled 2,000, Mr. Nelson said.

### New Jersey Examiner Dies

TRENTON, March 21.—The entire force of examiners of the New Jersey department attended the funeral of W. E. McDermott. Six members of the examiners staff acted as pallbearers. P. J. Bartley, one of the examiners, was soloist at the requiem mass. Mr. McDermott had been with the department since 1927, this making the first break in the ranks of the examiners.

### Pennsylvania After Shysters

Failing to appear for trial on the charge of acting as agent for an unauthorized company, a bench warrant was issued in Philadelphia for the arrest of W. A. Ritka, who represents the National Aid Society of Springfield, Ill., which was not licensed in Pennsylvania.

Charles Polokowski, who was picked up on the same charge, was sent to the Philadelphia county prison when he was unable to pay a fine of \$100.

### Abolish Prevention Bureau

PITTSBURGH, March 21.—Disregarding a warning from President Robert Garland that its action might be provocative of increased fire insurance rates, the city council has abolished the city's fire prevention bureau. The action was taken on the advice of the recently appointed fire chief, John Heinz, that the work of the bureau was a duplication of work done by other firemen.

### To Construe Lloyds' Policy

Construction of a London Lloyds' policy covering Cuban tobacco, which was lost in the hurricane of 1932, is at issue in a case which has been taken under advisement by Federal Judge Chestnut at Baltimore.

Originally there were five policies on

the tobacco, the Lloyds' policy being for \$186,000 and another policy for \$80,500 being issued by the Hamilton. The policy of the Hamilton was a warranty and if it lapsed or was cancelled the Lloyds' policy also would cease to cover. The Franklin, Pacific and Globe & Rutgers issued excess policies. Sometime before the hurricane, the Hamilton policy was due to expire and the insured desired to discontinue it but wanted to retain the Lloyds' coverage. In answer to an inquiry, Lloyds replied that the Globe & Rutgers' policy would be accepted as a warranty.

After the hurricane Lloyds paid \$40,000, contending that was its share of the loss and that the three American companies were liable for the remainder. This was contested by the American companies, which held that the Lloyds' policy was specific coverage and that they did not become liable until Lloyds had settled for the full amount of the policy.

### Dwellings Inspected at Harrisburg

At Harrisburg, Pa., under the direction of the fire chief, a fire inspection of dwelling houses has been made as a CWA project. There were 140 men assigned to the work. Special attention was given to heating plant and chimney hazards.

### Report on Springfield, Mass.

The National Fire Protection Association engineers report that at Springfield, Mass., further attention is being given to the need of abolishing the requirement for expensive meters on automatic sprinkler systems. The campaign for removal of dilapidated and fire hazardous buildings is being extended.

### Eastern News Notes

The T. A. Settle agency, Danbury, Conn., has purchased the S. B. Treadwell agency.

The Laughlin-Beebe Agency, Fairmont, W. Va., has been incorporated by J. L. Laughlin, Jessie L. Laughlin and D. W. Beebe.

G. C. Stembler, Miami, Fla., has sold his interest in Stembler-Adams-Frazier Insurance Agency, of which he was president, and has opened an office under his own name at 111 Venetian arcade.

Roger Clarke, prominent local agent of Fredericksburg, Va., active in the affairs of the Virginia Association of Insurance Agents, has been elected president of the Fredericksburg Kiwanis Club.

### Beardsley, Moore Honored

Guy E. Beardsley, president, and J. Ross Moore, general manager of the National Automobile Underwriters Association, who spent several days in San Francisco in conference with the advisory committee of the Pacific Coast branch of the association, were guests of honor at a luncheon given by Arnold Hodgkinson, secretary of the branch. William Deans of Selbach & Deans was toastmaster. Brief talks were given by W. T. Barr, Crum & Forster, and Frank Wallis, Phoenix of London, representing the automobile superintendents' organization; Howard Armstrong, Fireman's Fund, and A. E. Rucker, America Fore, representing the adjusters' group, and H. E. Manners, associate manager of the National Automobile Club. Mr. Beardsley and Mr. Moore also spoke briefly.

### Would Bar Firms of Same Name

The Canadian senate committee on banking and commerce has given approval to amendments to the insurance laws which would prevent the licensing of companies with names similar to those of companies already operating in the Dominion.

The amendments were prepared because of the decision won by the Continental Assurance of Chicago before the exchequer court of Canada, which held that the present statute is faulty. The Continental Assurance was refused a license because of the similarity of name to the Continental Life of Toronto.

## R. N. CRAWFORD & Co.

INC.

All Lines of Insurance

If It's Insurable We Can Write It  
Thru



LLOYD'S LONDON

Kidnapping Insurance

One of our many special and unusual contracts

2113 INSURANCE EXCHANGE

TELEPHONE WABASH 2637-8-9

CHICAGO, ILLINOIS

### Annual Statement

December 31, 1933

## PHILADELPHIA FIRE & MARINE INSURANCE COMPANY

Assets		Liabilities	
Stocks and Bonds...	\$3,841,558.13	Reserve for Unpaid	
Accrued Interest ....	25,453.33	Losses .....	\$ 343,278.00
Cash in Banks and		Premium Reserve ...	1,234,181.35
Office .....	424,875.37	Deposits Reclaimable	
Premiums Due and in		on Perpetual Poli-	
Course of Collec-		icies .....	36,739.20
tion .....	382,982.24	Reserve for Taxes and	
Reinsurance Claims		Expenses .....	118,746.53
on Losses Paid....	1,921.16	Reinsurance non-ad-	
		mitted Companies.	5,873.04
		Capital .....	1,000,000.00
		Surplus .....	1,937,972.11
Total Assets .....	\$4,676,790.23	Total Liabilities ...	\$4,676,790.23

The Security Values used in this Statement are Market Values as of December 31, 1933.

Had we used the values authorized by the National Convention of Insurance Commissioners, the Security Valuations would have increased in the sum of.....\$ 208,471.87 making the Surplus..... 2,146,443.98 and the Assets..... 4,885,262.10

### INSURANCE STOCKS

By H. W. Cornelius, Bacon, Whipple & Co., 135 S. La Salle St., Chicago, at close of business March 19

Stock	Par	Share	Bid	Asked
Aetna Cas. ....	10	1.60	49	51
Aetna Fire ....	10	1.60	37	39
Aetna Life ....	10	1.60	18	20
American, N. J. ....	2.50	.50	9	10
Amer. Surety....	25	1.00	21	22
Automobile, Conn. ....	10	1.00	20	22½
Boston ....	100	16.00	460	475
Cont'l Assur....	10	2.00	29	31
Continental Cas. ....	5	.60	14	15
Continental Ins. ....	2.50	1.20	31	32
Fidel.-Phenix ....	2.50	1.20	30	32
Fire Assn. ....	10	2.00	42	44
Fireman's Fund. ....	25	3.00	57	60
Fireman's F. Ind. ....	10	1.00	20	22
Firemen's ....	5	1.00	6½	7½
Franklin Fire ....	5	1.00	19	21
Glens Falls ....	10	1.60	28½	30½
Globe & Rutgers ....	25	1.00	40	45
Great Amer. Ind. ....	1	1.00	8	9½
Great American. ....	5	1.00	19	20
Hanover ....	10	1.60	29	30
Harmonia ....	10	1.00	19	20
Hartford Fire ....	10	2.00	50	52
Home, N. Y. ....	5	1.00	21	22
Home F. & M. ....	10	2.00	28	31
Ins. Co. of N. A. ....	10	2.00	45½	46½
Maryland Cas. ....	1	1.00	13	14
Mass. Bonding....	12.50	1.00	16	19
National Cas. ....	10	1.00	7½	8½
National Fire ....	10	2.00	49	51
National Liberty. ....	2	*.20	5½	6½
National Union. ....	20	1.00	72	75
New Amst. Cas. ....	5	.80	10	11
N. Hampshire F. ....	10	1.60	34	35
North River ....	2.50	.60	19	21
N. W. National. ....	25	5.00	98	102
Phoenix, Conn. ....	10	2.00	57½	59½
Preferred Acc. ....	5	1.00	11	13
Prov. Wash. ....	10	1.00	29	30
Security Ins. ....	1	1.40	28	30
Sprgfd. F. & M. ....	25	4.50	90	92
St. Paul F. & M. ....	25	6.00	125	128
Travelers ....	100	16.00	435	445
U. S. Fire ....	4	1.40†	37	39
U. S. F. & G. ....	2	1.00	5½	6
Westchester F. ....	2.50	1.10†	23	25

\*Paid during 1933.  
†Includes extra.

# 1794 1934

## THE INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA PHILADELPHIA, PA.

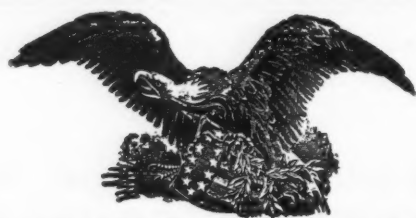
Annual Statement, December 31, 1933

Reserve for Unearned Premiums.....	\$1,158,711.30
Reserve for Losses, Taxes, etc.....	342,236.66
*Contingency Reserve .....	535,317.50
CASH CAPITAL .....	1,000,000.00
NET SURPLUS .....	1,192,080.93

TOTAL ASSETS .....	\$4,228,346.39
SURPLUS TO POLICYHOLDERS....	\$2,192,080.93
Actual Market Value	

## Acquire THE OLD "STATE OF PENN"

\*Contingency Reserve represents difference between Value carried in Assets and actual December 31, 1933, Market Quotations on all Bonds and Stocks owned.



### PROGRESSIVE, YET CONSERVATIVE

WILLIAM H. KOOP,  
President

ALEXANDER R. PHILLIPS,  
Vice-President

GERALD D. GREGORY,  
Vice-President

WILLIAM O. McLELLAND,  
Vice-President and Secretary

### American National Fire Insurance Company

Columbus, Ohio

AN ASSET TO YOUR OFFICE

## PROVIDENT FIRE INS. CO. Fire and Automobile Lines ROYAL EXCHANGE ASSURANCE

CAR and GENERAL  
INSURANCE CORPORATION, LTD.

Automobile, Liability and Plate Glass

95 Maiden Lane

NEW YORK

## Crisis Caused by Home's Resignation

(CONTINUED FROM PAGE 1)

ent purpose of retiring from the National Board one or two things would probably happen. Either the organization would carry on with reduced expense, necessitated through the loss of income from its largest contributing group, with resultant curtailment of service, or the association would disband. This latter alternative is deemed most unlikely, although concededly a possibility. In that event a new organization would have to be formed, as the functions of the National Board are of such importance to the business as a whole that their abandonment would seriously cripple the underwriting field. It is appreciation of this fact that is causing gravest concern in managerial circles, a feeling that will continue until a satisfactory solution of the present grave crisis be reached.

It is realized that in the contingency of the abandonment of the National Board as it now exists, much difficulty would arise in arriving at the equities of each of the member companies in the resources of the organization and its related bodies, the Underwriters Laboratories and the Underwriters Salvage Company.

Should there be any serious defection from the ranks of the National Board and a second association be created, the position of all companies in their relation to matters of broad public concern, particularly with respect to legislation, would be materially weakened, in that no longer would it be possible for one body to speak for the interest of the business as a whole, such as is now done.

### Reason for Resignation

The primary reason for the resignation of the Home was the insistence of President Kurth that membership in the organization be restricted to companies belonging to each of the four regional governing bodies of the country; the fact that a number are members of the Southeastern Underwriters or the Pacific Board, he held, was insufficient, his contention being that each should be identified with all of the ruling associations, thus insuring uniformity of field operation from coast to coast.

The Home has sent to its field men a bulletin, setting forth the reasons for its resignation. Among the reasons cited was the proposal that the National Board make good the deficit, reported to be about \$100,000, of a private institution, not an insurance company. However, subsequently the executive committee of the National Board declined to make such a contribution from its general fund.

Mr. Kurth objects to companies being

permitted to belong to the National Board, which do not belong to the regional underwriting organizations and do not observe orthodox practices, especially when no effort is made to curb such operators. These companies, he holds, in being permitted to consort with the regular companies, get the advantage of National Board facilities and prestige.

The Home group spends some \$140,000 in fees to the National Board and feels that the Board has been going beyond its proper functions and is not centering its attention on its regular work.

## Wolff Deals With Code in His Address at Louisville

(CONTINUED FROM PAGE 1)

same board and realized that each cannot go its way alone. Company management reflects a clearer realization of the inter-dependence of companies of the several classes than ever before.

The code agitation has caused a group of investment bankers to show their hands and admit that they coerce premiums and that such premiums form the largest part of their income.

### Conferred with Commissioners

When the executive committee of the National Convention of Insurance Commissioners met in New York in February on the code situation, the National Association of Insurance Agents offered to provide a committee to confer with the state supervisors. The offer was accepted and the sub-committee conferred with the commissioners.

Mr. Wolff said there was no intent on the part of the agents' association, in filing its code, to encourage the federal government to usurp any of the state supervisors powers. The idea was to strengthen their hands and give them the added punch, in the way of governmental assistance, to exert their authority to the fullest extent. Under the agents' code, two members of the insurance commissioners' convention would be members of the code authority.

Mr. Wolff referred to the bills now before Congress, which are aimed at London Lloyds, by denying unauthorized carriers the right of the mails. The agents' association is informed these bills will not come up for passage at this session. Mr. Wolff said the association should continue to study the problem, in orderly fashion, and in due course undertake to have them amended in a legal and satisfactory manner.

### Inconsistency Is Charged

Mr. Wolff said the government, in upholding the solvency of thousands of banks and in permitting them, at the same time, to carry their bonds in London Lloyds, who operate without regulation and tax expense, is inconsistent. If the postal laws permit of barring the mails to unlicensed carriers, the agents, he said, welcome the opportunity to secure such legislation, but the agents must proceed carefully and encourage only legislation that will be effective.

Mr. Wolff discussed the insurance angles of the Home Owners Loan Corporation and Commodity Credit Corporation. The HOLC, he said, has given wonderful cooperation. It took out a blanket fidelity policy on its employees, but has promised to open up that question before the policy is renewed.

"On the other hand," Mr. Wolff said, "the Commodity Credit Corporation took the stand that agents of the cotton and corn belt are not qualified to write the business of its interests on these commodities on which it makes loans, and allows, instead a limited number of brokers to handle the business." He expressed the hope that this business can and will be restored to local channels. The agents' association, he said, should exert every influence to have these major crops written locally.

The new 30-day loss payment rule, which was adopted in substitution of the 60-day rule, seems entirely satisfactory and fair, he said.

Audits Investigations  
**FERGUSON, DANIELS & PORTER**  
ACCOUNTANTS AND ACTUARIES  
102 Maiden Lane, New York, N. Y.  
Organization Management

Reduce Insurance Rates  
Recommend  
**JUSTRITE OILY WASTE AND SAFETY CANS**  
Approved and Labeled by the Underwriters Laboratories and Associated Factories Mutual Insurance Co.  
**JUSTRITE MANUFACTURING COMPANY**  
2067 SOUTHPORT AVE. CHICAGO, ILL.

GET new business • RENEW  
old business • DISARM competition  
How? Ask about  
**The Fire, Casualty & Surety Bulletins**  
420 East Fourth Street • Cincinnati, Ohio



## In the Lobby at Parley of Agents in Louisville

S. O. Smith of Gainesville, Ga., member of the executive committee, was the only absentee at the Sunday sessions. It was feared he had been captured by the mutuals and held for ransom. He, however, had been battling with a snow storm as he was driving up and hove in sight late Sunday evening.

\* \* \*

W. O. Wilson of Richmond, Va., executive committeeman, got a long flying start over his confreres. He arrived Monday of last week, took in all the sights, met many Louisville agents and rested. Incidentally he looked after a tobacco loss at Hopkinsville.

\* \* \*

Eugene Battles, well known Los Angeles agent who was the guiding star when the National association met in his city a few years ago, was accompanied by W. H. Menn of his city, former California president. Both came from a temperature of 90+ and met a real blizzard.

\* \* \*

A. G. Chapman, chairman of the golf committee, was automatically annihilated so far as his official duties were concerned, as an old-fashioned blizzard hit Louisville Sunday and by night the thermometer was far below freezing point.

\* \* \*

Blanche C. Huber, efficient assistant secretary Louisville Board, was in charge of the registration work.

\* \* \*

Splendid entertainment for the ladies was provided, Miss Caroline E. Lang of the C. A. Lang agency being chairman. Monday noon they were taken to a luncheon at the Pendennis Club. On Wednesday there was an all-day trip to Bardstown, seat of "Old Kentucky Home" memorial, and to Hodgenville, the Lincoln shrine. On Wednesday evening they were at a picture theater.

\* \* \*

Miss Gladys Cole, the "daughter of the regiment," accompanied her father, Executive Committee Chairman E. J. Cole.

\* \* \*

C. E. Swope, Jr., president of the Louisville Board; Secretary Bethel, and C. D. Harris, general chairman of the arrangements committee, were busy every minute.

\* \* \*

E. D. Lawson, Fireman's Fund marine manager at Chicago, admiral on the staff of Kentucky's governor and grand admiral of the Nebraska fleet, was put in command of a schooner of beer.

\* \* \*

F. H. Witmeyer of Syracuse, N. Y., special agent of the Excelsior who travels over Ohio, Pennsylvania and New York for his company, using an automobile in his work, motored to Louisville to act as bodyguard for President F. V. Bruns.

\* \* \*

William Quaid, vice-president Southern Fire, and C. D. Lasher of Chicago, general manager Home of New York group, are on hand with a bevy of field men, accompanied by Leonard Peterson, divisional underwriter at the head office. They are being interrogated about the Home's resignation from the National Board.

\* \* \*

John K. Walker of Moore, Case, Lyman & Hubbard of Chicago, sojourning at French Lick, drove to Louisville Monday and spent the day hobnobbing with conventioners.

\* \* \*

The executive committee sent a telegram to Past President Percy Goodwin at San Diego, Cal., regretting that he could not be present.

\* \* \*

The Louisville Board executive committee entertained the National association executive committee at the Pendennis Club Monday noon.

\* \* \*

President Paul L. Haid of the Insurance Executives Association and Manager J. R. Dumont of the Interstate Underwriters Board are attending the convention.

The Shackelford-Warren-Mason agency, Orange, Va., has changed its name to Mason Insurance Agency. W. B. Mason is president.

## Local Agents in Midyear Session

(CONTINUED FROM PAGE 1)

how to gauge it, meeting assessment competition, agency advertising, sales promotion.

H. U. Nelson of Chicago, executive secretary of the National Association of Real Estate Boards, came to Louisville to meet with the executive committee Sunday to talk over the code situation. The activity of Mr. Nelson in opposing the code filed by the agents body has aroused great animosity among many agents who are members of their local real estate organizations. They feel that Secretary Nelson has gone too far and has not presented the position of the agents association in its true light. The committee desired to acquaint Mr. Nelson with the attitude of the agents.

### No Formal Protest Filed

Mr. Nelson said his organization had not filed a formal protest against the agents' code. The chief objection on part of his people was that phrase where financial coercive power to influence insurance premiums was prohibited. He declared this might be construed to mean that real estate men would be barred from soliciting insurance. He desired "control" substituted for "influence" and this was agreed to.

Evidently the conference served to disabuse Mr. Nelson's mind that the code as filed would be detrimental to real estate men who also conduct an agency. After discussion, it was decided to change the phraseology in one sentence at Mr. Nelson's request. The committee feels that Mr. Nelson's organization will not henceforth be an opponent of the agents' code.

### Louisville Board 80th Anniversary

The Kentucky Blue Goose initiated a number of goslings at a largely attended meeting in Louisville Monday evening. Among those plucked were State Auditor Dan Talbott and Associate Editor E. M. Ackerman of the "Insurance Field." C. P. Thurman, America Fore, most loyal gander, was in charge. The Home of New York field force headed by Vice-president William Quaid and Manager C. D. Lasher of Chicago were present. R. W. Hukill, Cincinnati, state agent Fireman's Fund, gave the charge to the candidates.

A gracious address of felicitation and tribute was delivered by Charles L. Gandy of Birmingham, immediate past president of the National Association of Insurance Agents, at the 80th anniversary celebration of the Louisville Board Tuesday evening. Mr. Gandy referred to the five years in his younger days that he spent in Louisville. He pointed out that from the very beginning of insurance in this country, changing conditions have been promptly met and year after year the business commands a greater degree of respect and favor. He contended this condition is due entirely to the efforts of the organized agents and organized companies and that the non-organized operators did not have any part in the enterprise.

The Louisville board has continued to be effective, he said, because it has held firmly to the objective of bringing about a general betterment of an honorable business.

Mr. Gandy recalled that A. H. Robinson of Louisville was one of the group which met in Chicago in 1896 and laid the foundation of the National Association of Insurance Agents.

### Feature of the Banquet

S. T. Bailey was chairman of the banquet and entertainment committee and wrought well. Back of the speakers' table, surrounded by two rows of yellow lights, were "1859-1934" signifying the age of the Louisville Board.

Aside from the speakers there sat at the head table Ex-Presidents A. W. Neale of Cleveland, W. B. Calhoun, Mil-

## THE PILOT REINSURANCE COMPANY OF NEW YORK

Statement of Condition December 31, 1933

ASSETS		LIABILITIES	
Government Bonds .....	\$ 745,658.27	Reserve to cover unexpired reinsurance .....	\$ 893,868.08
State and Municipal Bonds ..	324,837.76	Reserve for Losses .....	267,812.00
Railroad Bonds .....	551,636.75	Reserve for Taxes and Other Liabilities .....	175,000.00
Public Utility Bonds .....	388,156.92	Special Reserve .....	50,000.00
Miscellaneous Bonds .....	457,493.47	*Contingency Reserve .....	499,092.54
Railroad Stocks .....	219,407.50	Capital fully paid .....	1,200,000.00
Public Utility Stocks .....	220,490.00	Surplus .....	816,281.88
Bank & Insurance Companies Stocks .....	143,027.25		
Miscellaneous Stocks .....	533,307.50		
<b>TOTAL (N. Y. Ins. Dept. Values) .....</b>	<b>\$3,584,015.42</b>		
Cash in Banks .....	232,288.87		
Other Assets .....	54,032.12		
Interest Accrued .....	31,718.09		
	<b>\$3,902,054.50</b>		<b>\$3,902,054.50</b>

\*Contingency Reserve representing difference between value carried in assets and actual December 31, 1933, market quotations on all Bonds and Stocks owned.

OFFICE: 70 Pine Street, New York

CARL SCHREINER, President

A. F. SADLER  
Vice-President and Secretary

G. ASCHERMANN  
Vice-President and Treasurer

Reinsurance of Fire, Marine and Allied Lines

## EVERY CITY HAS ONE OUTSTANDING HOTEL



In  
Omaha,  
Nebraska,  
It's ...

## HOTEL FONTENELLE

As Omaha's Welcome to the World, the Fontenelle is more than a hotel ... it is an institution, the center of the city's social, business and civic life.

Omaha's largest and finest hotel, the Fontenelle is famous for its old-fashioned hospitality. Convenient location. Excellent food.

ROOMS  
**\$2<sup>50</sup>**  
UP

Operated by  
EPPLEY HOTELS CO.

# A · DIRECTORY · OF RESPONSIBLE INDEPENDENT ADJUSTERS

## CALIFORNIA

Liability, Automobile, Accident, Health  
Inland Marine  
**GROVER C. TRACEY**  
Casualty Claim Service  
Telephone 2-8415 Residence 3-1791  
319 T. W. Patterson Building  
**FRESNO, CALIFORNIA**

## Stuart McHaffie

639 S. Spring St.  
Los Angeles, Cal.  
Adjustments, Investigations,  
Settlement of all Claims

## J. P. McHALE & CO.

General Adjusters  
for Insurance Companies  
1031 South Broadway  
**LOS ANGELES, CALIFORNIA**  
Representing 45 insurance companies—  
All Lines  
Since 1915

## Attorneys—Adjusters WILLETT & WILLETT

820-824 W. M. Garland Bldg.  
Los Angeles, California  
Equipped for immediate attention to claim ad-  
justments and insurance litigations. Thirty  
years experience. Members California State  
Bar.

## ASSOCIATED ADJUSTERS

110 Sutter St. **SAN FRANCISCO, CALIF.**  
A Complete Claims Service for Insurance Companies  
Automobile Dept.: E. J. SCAMMEL  
Fire and Theft Embezzlement  
Collision Confiscation  
Property Damage Reinsurance  
Casualty Department: NILES C. CUNNINGHAM  
Claims Attorney  
Public Liability Fidelity and Surety Compensation

## DIST. OF COLUMBIA

## NICHOLS COMPANY INSURANCE ADJUSTMENTS

Representing Companies Only — All Lines  
Woodward Building, Washington, D. C.  
Mutual Building, Richmond, Va.  
Title Building, Baltimore, Md.  
Prompt and Efficient Service Since 1921

## ILLINOIS

## C. G. EBERTH & CO. ADJUSTERS

All Branches  
Fire, Automobile—Casualty—Marine  
Suite 1410—330 So. Wells St.  
**CHICAGO**

## SERVICE AT COST

**EQUITABLE SERVICE CO.**  
540 N. Michigan Ave.  
Chicago, Ill.  
Phone—Delaware 5369 15 years exp.

Established 1899  
**GREENE,  
WHITNEY &  
MILLER**  
ADJUSTMENTS  
175 W. Jackson Blvd. **CHICAGO**

## ILLINOIS (Cont.)

**WILSON S.  
LEVENS  
& CO.**  
INSURANCE EXCHANGE, CHICAGO  
Fire, Auto, Inland Marine, and Casualty

## THOMAS T. NORTH

ADJUSTMENT COMPANY  
Automobile—Fire, Theft, Collision,  
Conversion, Liability, Property Damage  
Inland Marine, Burglary  
175 W. Jackson Blvd. **CHICAGO** Harrison 3230

## G. B. VAN BUREN & CO. ADJUSTERS

Specializing in  
Burglary, Automobile, Tourists Floater and  
"All Risk" Adjustments  
327 S. La Salle St., **CHICAGO, ILL.**

## Raphael K. Walsh

Peoria, Illinois  
Adjustments for Companies  
Automobile — Casualty — Compensation  
211 North Orange St. **Telephone 9432**

## J. L. FOSTER

314 First National Bank Bldg.  
Springfield, Ill.  
Fire - Automobile - Casualty

## INDIANA

**INDIANA ADJUSTMENT CO.**  
Automobile and Casualty Adjustments  
Separate Offices at  
**INDIANAPOLIS**  
FORT WAYNE  
TERRE HAUTE  
EVANSVILLE

## Eugene McIntire Adjustment Co., Inc.

Automobile, Casualty, Compensation and  
Surety Adjustments  
Eight, East Market Street  
**INDIANAPOLIS**

## THOMAS T. NORTH

ADJUSTMENT COMPANY  
Automobile—Fire, Theft, Collision,  
Conversion, Liability, Property Damage  
Inland Marine, Burglary  
J. L. Valentine, Mgr.  
241 North Penn St. **INDIANAPOLIS** Lincoln 4838  
Head Office: 175 W. Jackson Blvd., Chicago

## IOWA

## IRA L. GRIFFIN ADJUSTER

Fire - Auto - Marine  
Experience Since 1918  
Office Phone: Kenwood 1006  
Res. Phone: Kenwood 2936  
**KAHL BUILDING, DAVENPORT, IA.**

## KENTUCKY

## J. H. HARRISON, INC.

General Adjusters  
Head Office: Starks Bldg., Louisville, Ky.  
Branch Offices  
Cook Bldg., Bowling Green, Ky.  
City National Bank Bldg., Paducah, Ky.  
Specialists on Automobile Finance Accounts  
Fire, U. & O., Automobile, Casualty

## MARYLAND

## NICHOLS COMPANY

INSURANCE ADJUSTMENTS  
Representing Companies Only—All Lines  
Title Building, Baltimore, Md.  
Woodward Building, Washington, D. C.  
Mutual Building, Richmond, Va.  
Prompt and Efficient Service Since 1921

## MICHIGAN

## THOMAS B. YEARGIN ADJUSTER

Fire—Automobile—Casualty  
604 Guaranty Trust Building  
Phone CHERRY 1614 **Detroit, Mich.**

## MINNESOTA

## J. L. ROLPH & COMPANY

Investigations and Adjustments for  
the Companies Only  
Serving the Entire Northwest  
904 FOSHAY TOWER  
**MINNEAPOLIS, MINNESOTA**

## MISSOURI

## PRICE SHOEMAKER & CO., ADJUSTERS

Adjustments of all claims, all lines, for the  
companies, specializing in Automobile and  
Casualty.  
CORBY BUILDING **ST. JOSEPH, MO.**

## BARBER & TADLOCK

General Adjusters  
Fire, Automobile, Casualty, Burglary  
Members Kansas City Bar  
916 Walnut Street Building, Kansas City, Mo.

## O. B. Hanssen

General Adjuster  
Automobile, Casualty, Burglary, Fire  
Kansas City, Mo.  
803 Walnut St. Suite 601 Gumble Bldg.

## Attorneys-Adjusters NEWBILL AND BRANNOCK

711 Fidelity Bank Bldg.  
Kansas City, Mo.  
Member Kansas City Bar  
Equipped for claim adjustments. Investiga-  
tions all insurance cases.

## Douglas W. Rodda

Dwight Bldg. 1004 Baltimore Avenue  
Kansas City, Mo.  
Phone Victor 1896  
Courtesy—Service

## MISSOURI (Cont.)

## JOHN L. HARLAN

304-5 Cotton Belt Building  
St. Louis, Missouri  
Member St. Louis Bar Association  
Equipped for investigation adjustment and settle-  
ment of all claims. Representing  
Fireman's Fund Indemnity, Ohio Casualty,  
Provident Life & Acc. Ins. Co.,  
National Union Fire Ins. Co.,  
and others.

## BERT E.

## STRUBINGER

CLAIM DEPARTMENT  
CHEMICAL BLDG., ST. LOUIS  
Automobile & Casualty Claims  
Branches: 207 Holland Bldg., Springfield, Mo.  
1006 Commerce Bldg., Kansas City, Mo.  
217 H. & H. Bldg., Cape Girardeau, Mo.  
Mercantile Bldg., Quincy, Ill.

## UNIVERSAL ADJUSTMENT & INSPECTION CO.

Kansas City, Mo. Columbia, Mo.  
Springfield, Mo. Omaha, Neb.  
Portageville, Mo. Wichita, Kansas  
Joplin, Mo. Salina, Kansas

## NEBRASKA

## J. H. BALL

Independent Adjusting Office  
Fire, Wind, Automobile  
Twenty Years Experience  
Grand Island, Nebraska  
P. O. Box 815 **Phone 1873**

## JUDD W. CROCKER & ASSOCIATES

Farnam Building  
OMAHA  
ADJUSTERS INVESTIGATORS

## OHIO

## INSURANCE SERVICE of CANTON, INC.

819-20 Renkert Building  
J. A. Anderson, Manager  
S. R. Detwiler, Adjuster  
**CANTON, OHIO**  
Phone: 5167—after 6 P. M. 3-4411

## THAYER ADJUSTMENTS

R. M. THAYER  
Investigations and Adjustments  
All Casualty Lines  
Representing Companies Only  
706 Keith Bldg. **Cleveland, Ohio**  
Cherry 6398 **Cherry 6399**

## BENJAMIN F. LEVINSON

General Adjuster—Attorney  
Fire, Automobile, Casualty, Burglary  
8 E. Broad St. **Columbus, Ohio**

Centrally Located Phone Us Day or Night  
**Central Adjustment & Inspection Bureau**  
D. R. Stettler, Manager, Van Wert, Ohio  
General Insurance Adjusters  
Experienced men in all parts of Ohio, South-  
ern Michigan, Western Pennsylvania and  
Eastern Indiana



## INDEPENDENT ADJUSTERS

### OKLAHOMA

#### W. C. BRADY, Adjuster Fire, Tornado & Auto

Twelve years' experience in Oklahoma  
2510 N. W. 20th St.

Phone 4-1715

Oklahoma City

### PENNSYLVANIA

#### KEYSTONE ADJUSTMENT CORPORATION

Law & Finance Building  
Pittsburgh, Pa.

Complete adjustment service for both fire and casualty insurance companies. Representing over 130 companies.

### TENNESSEE

#### Ramsey Adjustment Service Raymond R. Ramsey CHATTANOOGA

Fire, Tornado and Inland Marine . . . Public Liability . . . Property Damage . . . Automobile Fire, Theft and Collision . . . Serving Tennessee, North Georgia and North Alabama.

### TEXAS

#### D. T. MASON CLAIMS SERVICE

2024 Republic National Bank Building  
DALLAS, TEXAS

Complete Casualty and Surety Service  
Life, Health, Accident

Texas Branch Offices: Oklahoma Service.  
Fort Worth Wichita Falls 238 Kennedy Bldg.  
Houston San Antonio Tulsa, Okla.  
El Paso Amarillo Service Office:  
Oklahoma City, Okla.

### GEORGE E. ROSS

Member Houston Bar

Shell Building

HOUSTON, TEXAS

Fully equipped for adjustments, investigations and settlements of all claims.

### WISCONSIN

#### MORAN ADJUSTMENT CO.

701 Bankers Bldg. Phone Daly 3696  
Milwaukee, Wisconsin

Investigations and Adjustments

Automobile — Casualty — Liability — Burglary  
— Accident and Health — Bonds — Fire

### NURNBERG ADJUSTMENT CO.

General Adjusters

Fire, Windstorm, Hail, Automobile, Casualty,  
and Inland Marine

Underwriters Exchange Bldg.

MILWAUKEE

828 N. Broadway Phone Daly 5629  
BRANCH OFFICES

BELOIT

ANTIGO

### JOSEPH RICE & CO.

INVESTIGATIONS & ADJUSTMENT  
ALL CASUALTY LINES

A. M. Rice, Mgr., Milwaukee Branch  
Milwaukee Office Chicago Office  
601 Guaranty Bldg. 966 Ins. Exch. Bldg.  
Phone: Daly 0664 Phone: Harrison 8668

5 years from now—every Underwriter will have it. Today—it gets immediate entree and sells business.

LIFE INSURANCE AS A  
PROPERTY INVESTMENT

The only place to get the whole idea and the correct selling methods that go with it is in "The Essentials of Life Underwriting" by Abner Thorp, Jr.

The Diamond Life Bulletins, 429 East Fourth Street, Cincinnati, Ohio

waukee, W. E. Harrington, Atlanta, C. C. Jones, Kansas City, Clyde Smith, Lansing, and C. L. Gandy, Birmingham; Secretary W. H. Bennett, Executive Committee Chairman E. J. Cole, Finance Chairman F. T. Priest of Wichita. The following executive committeemen also were present: K. H. Bair, Greensburg, Pa., Eugene Battles, Los Angeles, Albert Dodge, Buffalo, C. F. Liscomb, Duluth, S. O. Smith, Gainesville, Ga., W. O. Wilson, Richmond, Va., and Mr. Gandy.

President Wolff presided with ease. He read a letter from Mayor Neville Miller, who was absent in Washington. He commended the work of the Louisville Board. C. E. Swope, president of the Louisville Board, extended greetings from that organization. J. H. Gausepohl of Covington, president Kentucky Association of Insurance Agents, extended the state welcome. G. B. Senff, Kentucky insurance commissioner, elicited a round of applause because of the brevity of his remarks. K. H. Bair made the response to the words of welcome. He stated this is the most largely attended midyear meeting in the history of the organization. Mr. Swope presented President Wolff and Mr. Gandy with commissions as colonels on the staff of the governor of Kentucky. Col. Charles L. Gandy, who had been introduced thrice before during the evening, was presented as the featured speaker of the occasion. He formerly resided in Louisville and married a Kentucky girl.

The most impressive period of the convention came at the very opening of the Wednesday morning session following the invocation by Rev. Dr. C. W. Welch of the Fourth Avenue Presbyterian church. In the past it had been the custom of James L. Case of Norwich, Conn., former president, to go to the platform at that particular time and pay tribute to any prominent member who had died. It seemed peculiarly appropriate therefore that following the death of Mr. Case, that special time should be set aside for his memorial.

E. J. Cole of Fall River, Mass., executive committee chairman, intimate friend of Mr. Case, presented the tribute in a feeling manner. It had been prepared by a committee of which Mr. Cole was chairman, the others being T. C. Cheney, Morrisville, Vt.; J. T. Catlin, Danville, Va.; D. G. North, New Haven, Conn.; Percy Goodwin, San Diego, Cal.; Fred J. Cox, Perth Amboy, N. J.; Clyde B. Smith, Lansing, Mich.

President Allan I. Wolff gave the report of the administration which emphasized the high lights of the activities of the organization.

#### National Councillors Report

There were 28 states represented at the national councillors' meeting. G. W. Carter of Detroit reported for the Western Underwriters Association territory and T. F. Southgate of Durham, N. C., for Southeastern Underwriters Association. The assembly favors an endorsement on all fire policies covering smudge with a small additional premium. There was emphatic protest against rating bureaus contacting the assured direct.

Complaint was made that in some jewelry losses, companies in making replacement had not bought articles of like quality. The executive committee will appoint a subcommittee to investigate the situation. Much opposition developed to newspaper accident policies, thus dispensing with agents. In addition it was asserted that they are very limited but many people believe they have full coverage. Thus prejudice is created against accident insurance.

Report was made as to the status of some of state fire funds. Col. Robertson, of Greenville, S. C., said the fire fund of his state had been materially weakened. A 20 percent assessment has been levied on the schools to add to it.

Some speakers objected to the practice of certain adjustment bureaus in having a master proof of loss where there are many companies involved and the individual payments are comparatively

small. In such cases the bureau issues its draft for the entire amount and sends it direct to the assured, thus depriving the agent of the privilege of delivering loss drafts.

It seemed to be the consensus that the modified practice of paying larger losses 30 days after date of the fire is satisfactory.

Albert Dodge of Buffalo, on Wednesday presented his views on agency advertising, summarizing them as follows:

1. We must appreciate the purpose of advertising. It is not a salesman in itself, but better results are obtained if it be looked upon as an aid to selling and should be followed by sales effort.

2. The present and the near future is a propitious time to use advertising.

3. Too much emphasis cannot be put on the quality of the material to be prepared bearing in mind it is to compete for attention with all other kinds of advertising.

4. Prepare an advertising plan and stick to it.

Augusta, Ga., again seeks the mid-year meeting and puts in a bid for next year.

### KENTUCKY MEETING SET

The executive committee of the Kentucky Association of Insurance Agents had a dinner meeting Monday night presided over by President Joseph Gausepohl of Covington. P. B. Bethel of Louisville, the new secretary, was installed.

Decision was reached to hold the annual meeting at Lexington in June. A committee was appointed consisting of Robert Reed, Columbia; H. B. Wilson, Irvine, and P. R. Bethel, Louisville, to decide on the date and make proper arrangements.

The NRA producers code was endorsed. Guests present who spoke were President Allan I. Wolff, Executive Committee Chairman E. J. Cole, Assistant Secretary G. W. Scott and Membership Chairman H. B. Nelson of the National Association of Insurance Agents.

### Effect of Debt Moratorium in North Dakota Uncertain

NEW YORK, March 21.—While greatly interested in the moratorium on debt collections in North Dakota declared by Governor Langer, company officials are uncertain as to its application to their business in the absence of a copy of the order. The assumption is that while the moratorium may interfere with enforcement of collection of agency balances, it would not prevent companies from suspending agencies or the cancellation of policies for non-payment of premiums, although as to this the language of the moratorium would govern.

### Qualification Bill Beaten

TRENTON, N. J., March 21.—For the fifth successive year the agents qualification bill championed by the organized agents of New Jersey has been defeated by a narrow margin. The legislature refused to pass it at Monday's session.

### Sunderland With Crum & Forster

H. H. Sunderland, formerly in the field for the Fire Association, has been appointed western Pennsylvania special agent for the Crum & Forster group with headquarters at 7 Wood street, Pittsburgh. He succeeds H. D. Burkhardt.

### Garrett Special Agent

Morgan D. Garrett has been appointed special agent for the Hall & Benedict general agency of Nashville to succeed L. A. Anderson.

Mr. Garrett has been connected with Hall & Benedict 11 years.



THESE are days when business-getting agents appreciate the Northwestern Fire & Marine Insurance Company. The Northwestern is quick to help an agent with practically any form of property insurance.

## NORTHWESTERN Fire & Marine Insurance Company

John H. Griffin, President  
MINNEAPOLIS, MINNESOTA

In St. Louis it's  
Hotel  
**Mayfair**  
8TH & ST. CHARLES

Hold's  
Mayfair & Kenner  
212

Dear Jack:  
Talk about Service  
You surely get it here  
with an ideal location  
in the heart of the  
business district  
Wait until you  
try it. Yours,  
Tom

Hotel  
**Lennox**  
9TH & WASHINGTON  
\$2.50 and up

MERITS THE APPROVAL OF THE  
MOST *Discriminating* AGENTS

*Local Agency Connections*  
OPEN IN INDIANA  
OHIO-ILLINOIS  
MICHIGAN

AUTOMOBILE  
INSURANCE  
EXCLUSIVELY

AMERICAN STATES  
INSURANCE COMPANY

INDIANAPOLIS INDIANA



# The National Underwriter

March 22, 1934

CASUALTY AND SURETY SECTION

Page Twenty-nine

## Two Underwriting Difficulties Faced

Safeguard Limits for Products Liability Coverage Are Considered

### BUREAU VIEWS SUBJECTS

Illinois Liquor License Law Creates Problem in Regard to Writing O. L. & T. Contract

NEW YORK, March 21.—Two particular subjects are engaging the attention of the staff of the National Bureau of Casualty & Surety Underwriters and the governing committee of the liability department at this time. They are the form of contract that should be used in writing products liability insurance, together with adoption of a formula for rating the hazard, and the same issues with respect to granting O. L. & T. coverage under the new liquor license law of Illinois. Both problems are highly important and call for the closest and most intelligent study.

Products policies, usually written for \$5,000 and \$10,000 amounts, it is maintained should provide stop limits, for unless this is done, company men assert, the carrier may be caught for a large number of individual claims, which though probably due to the same original cause, are not easily traceable thereto. In passing on risks underwriters must know the extent of the ultimate liability that may accrue under a policy, and unless this amount is specified they are likely to become seriously involved.

#### Objects to Rating Formula

At present the New York department does not sanction liability limits under production coverage. Its objection to them, it is understood, is through dissatisfaction with the rating formula proposed by the carriers for such hazard. A study of the subject is in progress and it is anticipated a satisfactory solution will be attained before long.

So far as the new liquor liability law of Illinois is concerned, the liability to which an assured or his carrier may be exposed is such as to make company officials hesitate to handle the business at all. They point out that under the statute should a person while intoxicated injure anyone or destroy property the party selling the liquor, together with the owner of the building, may be held liable for damages. This may be true although the offense may take place miles away from the tavern. O. L. & T. insurance contemplates granting indemnity for accidents occurring in the building or on adjacent premises. Casualty underwriters hesitate to extend this wellnigh without limit, as under the terms of the Illinois law. The situation justifies their present attitude of practically declining to write risks of such character until the extent of the liability

## New Burglary Comprehensive Form Rates, Coverage Told

TOTAL LIABILITY IS \$1,500

Policy Is Designed for Business or Professional Office Tenants—Highest Rate Is \$25

NEW YORK, March 21.—Details of the coverage afforded under the new comprehensive burglary and robbery policy agreed upon by company members of the National Bureau of Casualty & Surety Underwriters, and mentioned in the March 1 issue of THE NATIONAL UNDERWRITER as having then been submitted the insurance department for approval, are now available, as well as the rates to be charged for the protection in the various territories throughout the country.

On sale as of and after April 15, the new contract offers in combination form a number of coverages hitherto granted only under separate policies. In addition to ordinary office equipment, such as typewriters and rugs, the revised contract covers money and securities under five of the six insuring clauses. A feature is the assumption of liability for kidnaping, that is, where the victim is taken to the office and forced to open the safe; other clauses will indemnify specifically for loss through holdup, either in office or on the street for safe burglary, the burglary of office property, and for whatever damage that may occur to the property as a result of robbery, save by fire.

#### Continuity of Coverage

Continuity of coverage is afforded for the policy year, without additional premium, regardless of the number of claims that may have occurred within the period.

The policy is written for a total liability of \$1,500, divided into six paragraphs of \$250 each. Additional protection may be purchased in multiples of \$250.

Designed for acceptance by individuals or firms occupying offices for business or professional purposes, the contract will not be issued to auctioneers, banks, pool or billiard parlors, bowling alleys, clubs, coal dealers, dairies, garages, hotels, ice dealers, ice cream manufacturers, loan companies, lumber yards, money exchanges, ticket offices, pawnbrokers, restaurants and theaters.

#### Territorial Rates

Rates for the different territories, which are predicated upon the general burglary experience of the companies in these sections, are as here given:

For territory 1, for the entire \$1,500 coverage, \$20. That territory comprises Los Angeles city and county; East Chicago, Gary and Hammond, Ind.; Kansas City, Kan., with Johnson and Wyandotte counties; Detroit, and Wayne county;

(CONTINUED ON PAGE 32)

undertaken becomes better understood than it is now.

The subject is before the governing committee of the bureau, which has given it study for several weeks and will have a further conference on it within the next few days.

## Mutual Men Meet to Draft Standard Auto P. L. Policy

HOLD SESSIONS IN CHICAGO

Automotive Mutual Association Believes Public Is Demanding Contracts That Are More Understandable

A special committee of the National Association of Automotive Mutual Insurance Companies was in session in Chicago Tuesday and Wednesday of this week giving consideration to the preparation of a standard automobile public liability policy for use by members of the association and any other mutual companies that might desire to adopt it.

The committee proceeded by first considering the extent of the policy and what it should include in a general way section by section. Having decided, in outline, what the policy should embrace, the special committee will assign the task of actually phrasing the various sections to sub-committees.

#### Popular Demand Cited

The committee was named by the association to give attention to what is believed to be a public demand for a more modernized policy, which can be easily understood and contains standard provisions. This demand, the association believes, is exemplified in the action of West Virginia and Texas, which have drafted standard automobile policies.

Not only is the committee giving consideration to the contents of the policy, but they are studying the matter of physical appearance and type arrangement of the contract.

A. B. Kelly of the American Mutual Alliance staff acted as chairman of the sessions. Members of the committee are C. B. Burch, Michigan Mutual Liability; C. H. Anderson, Lumbermen's Mutual Casualty; J. L. Kennedy, Merchants Mutual Casualty of Buffalo; C. M. Montgomery, Celina Mutual Casualty; F. H. Trench, Utica Mutual; W. C. Sampson, Employers Mutual Liability of Wisconsin; E. W. Kitzrow, Hardware Mutual Casualty of Wisconsin; J. R. Fink, Security Mutual Casualty; Benjamin Brooks, American Mutual Liability, and E. W. Sawyer, Liberty Mutual.

#### STANDARD FORM MANDATORY

NEW YORK, March 21.—Use of the standard form of automobile liability policy prepared by the West Virginia department is now mandatory for all casualty companies operating in the state, while the various uniform fire and casualty automobile contracts and riders drafted by the Texas department must be used in that state on and after July 1. The New York department suggested to casualty underwriters the wisdom of agreeing on basic automobile policy conditions months ago, since which time the policy committee of the automobile division of the National Bureau of Casualty & Surety Underwriters has been at work on the matter.

The desirability of uniformity of coverage clauses has been impressed on the different state insurance departments through numerous complaints from assured. Agents and brokers are also often confused because of conflicting provisions appearing in contracts of even

(CONTINUED ON PAGE 32)

## Agents Get Report on Compensation

W. E. Harrington Gives Background Information on Conferences With Companies

### COMMISSION STAND TOLD

Committee Chairman Tells Louisville Meeting Agents Fully Earn Their Commissions on Line

LOUISVILLE, March 21.—At the meeting of the National Association of Insurance Agents here this week, W. E. Harrington of Atlanta, chairman of its workmen's compensation committee, reported on the New York conference with the companies.

"Stock carriers are writing the large majority of the small risks," he said. "The percentage factor of the small premium does not produce a sufficient amount in dollars, either to the company or to the agent, to equal the sum expended in the writing and servicing of the individual risk. This is demonstrated by the fact that of the total number of risks written by stock carriers over 67 per cent produced a premium of less than \$75 and over 81 per cent a premium of less than \$150 and 89.81 per cent a premium of less than \$300.

#### Loss Ratio Is Higher

"A study of the loss ratio on those risks above the minimum premium and below \$500, (in such states as unit figures are available) shows (excluding any loss constant) from 20 to 30 per cent higher loss ratios than on the same classifications producing above \$500. The reason for this is obvious, in that on the larger risks an opportunity is offered for safety work, and generally speaking, there is more efficient management.

"The present method of using the policy year in determining rates is unsound. The latest available data is two years old and is discredited by authorities as not being applicable to current economic conditions. Records show that hundreds of thousands of dollars paid in losses on reopened cases have never appeared in the experience on which our rates are based.

"Any program must contemplate a keen realization on the part of the agent of the obligation that devolves upon him. He must determine to fully justify the payment of his part of the expense loading. Parenthetically it is well at this juncture to correct the interpretation frequently placed upon the term 'acquisition cost.' It is commonly understood to solely represent the selling cost, whereas those really servicing the business recognize that the sale represents the smallest part of the activities necessary in handling this form of insurance. No form of insurance requires

greater technical skill. The commission paid the agent is fully earned when the service following the securing of the risk is fully performed.

"That service contemplates the personal effort of the agent in interesting the employer in establishing plans of loss prevention, assistance in the setting up of safety organizations, personal cooperation with company engineers to make their technical efforts productive. In this field lies the great opportunity and responsibility of the agent. Beyond that it is his responsibility to closely follow the claim service, control medical organization and operation, cooperate in securing correct payroll audits, in short, to coordinate the various services on the risk. This can best be done by the agent to whom the assured has entrusted the handling of the risk, and when intelligently performed, will produce results to the best interest of assured, company and agent for this service, he is entitled to and should receive adequate compensation.

"A proper understanding and fulfillment of the services contemplated by that part of the loading termed 'acquisition cost' will remove any criticism now directed at the factor.

"Above all, the big job to be accomplished is to make the writing of compensation insurance by stock companies and agents possible. Any program must be designed to accomplish that end, recognizing as we do that the fate of stock casualty insurance, in a very large measure, depends upon it. That, within itself, is deserving of the wholehearted cooperation of every element in the business, and your committee bespeaks the wholehearted cooperation of every factor in the agency field toward furthering the steps to be taken."

#### Effect of Decision Told

DETROIT, March 21.—Armstrong Crawford, president of the Great Lakes Casualty of Detroit, has issued a statement in view of the recent Michigan supreme court decision in the Oakland county bond case against the Central West Casualty.

"As concerns the operations of the Great Lakes Casualty," he said, "the decision has no bearing. That company is separately incorporated. It is not responsible for any claims or indebtedness of the Central West Casualty or its custodian. The present value of its stock is in excess of its value when the company was incorporated. It is being successfully operated under a separate management.

"The decision simply is that a creditor of the Central West Casualty has a right to question the expenditures made by the custodian of the Central West, even though the custodian is the insurance commissioner. In doing so, however, the court held that a creditor must recognize the appointment of the custodian as having been proper."

#### Additional New York Figures

Two companies were omitted from the table published last week, showing the experience of casualty companies in New York state, as their statements had not been filed up to that time. The Consolidated Tax Payers Mutual, which writes only liability (other than automobile), reports premiums \$395,477 and losses \$49,051. The American Bonding had fidelity premiums of \$630 and surety \$583, total \$1,214, with no losses.

#### Lord's Accident-Health Drive

The W. E. Lord Agency of Cincinnati completed a very successful one-week drive for accident and health business March 19, securing 121 applications with total premiums of \$3,983. The men who made or exceeded their quota during the drive enjoyed a steak dinner, while the ones who failed to make their quota were fed on beans on the opposite side of the room. Armand Sommer, assistant to the vice-president of the Continental Casualty, attended the dinner and spent two days in Cincinnati.

### Companies See Some Shift of Plate Glass Insurance

#### DUE TO THE 50-50 POLICY

#### Bureau Offices in Chicago and Other Points Find Agents Favoring Outside Institutions

Bureau plate glass companies in Chicago and, in fact, in all sections where the 50-50 policy is written, find that their business has fallen off since the National Bureau of Casualty & Surety Underwriters prohibited its further use. This policy is a popular one with a number of agents and brokers. When the bureau companies ceased to write it and many agents transferred their 50-50 business to the non-bureau companies, the latter demanded all their plate glass and some of the other lines in order to cover the 50-50 risks. It has always been a mooted point with company officials as to whether the 50-50 policy is scientific and logical. Some underwriters are inclined to favor the policy so far as the larger assured are concerned. They would set a minimum premium limit, \$50 or \$60, and would not accept a 50-50 policy on any amount below that.

### Report of Change in CWA Compensation Is Denied

LINCOLN, NEB., March 21.—State Director Jones of Nebraska has been advised by the federal government that after the end of March the responsibility for accident compensation insurance on CWA work will be again returned to the states and local political subdivisions.

#### NO BROAD CHANGES EXPECTED

WASHINGTON, March 21.—No broad changes in the method of handling compensation cases involving CWA workers are expected to be made, although the authority of local agencies may be somewhat broadened in an effort to speed up the handling of claims.

At the present time, it was said by officials of the federal employees compensation commission, the first 18 days of disability are handled locally. After that period reports are submitted to Washington for action. It is possible that local authorities may be given additional leeway in the handling of these cases, but no total decentralization of the work is anticipated at this time.

#### Bennett Moore Advanced

Bennett Moore, who has been sales promotion and advertising manager of the Liberty Mutual and United Mutual Fire for eight years, has been made assistant vice-president of the Liberty Mutual. He will continue to direct advertising and sales promotion of the two companies.

#### Asks Aid of Doctors

JERSEY CITY, March 21.—Dr. Andrew F. McBride, former mayor of Paterson and labor commissioner of New Jersey appealed to doctors to help end the "racket" in connection with the administration of the workmen's compensation act in New Jersey, in an address before the Jersey City Medical Society. Dr. McBride was chairman of the New Jersey legislative commission appointed by Governor Moore, which investigated the workmen's compensation situation last year.

#### Monopolistic Measure Killed

BOSTON, March 21.—The proposed monopolistic workmen's compensation bill for Massachusetts has been killed by an adverse report of the joint judiciary committee of the legislature.

### Fictitious Fleets Aid to Producer, Says Chicago Man

Practically everything published regarding fictitious automobile fleets is in condemnation of them, so the favorable views of J. Robert Johnson, Chicago broker, are worth considering. From the producer's point of view, says Mr. Johnson, the fictitious fleet is his salvation in securing automobile business. It enables him to meet cut rate competition and to hold a larger volume of business. When a broker writes an individual policy at manual rates there is always a chance of his losing the renewal to some one offering a lower rate proposition to the assured. If he has to deliver the individual policy personally each year and resell the contract, it takes a great deal of time and makes the profit small.

When an individual policyholder experiences losses due to carelessness in parking cars and driving, the broker has very little influence because the assured takes the attitude that if this particular broker can't place the business, some other insurance man will. The automobile group insurance idea enables the broker to control the loss ratio because he can make it plain to a member of a fictitious fleet that if carelessness results in frequent losses his policy will be canceled and as only one company writes the insurance of the fleet, the individual policyholder having the loss will have to buy insurance elsewhere at a higher cost. In other words, said Mr. Johnson, through fictitious fleets the broker is able to lay the law down to the assured. For this reason the business is good for the broker and for the company.

#### Accept Menger Commission

Mr. Johnson said, it is admitted that many brokers have displayed little judgment in willingness to handle the large fleets at a meager commission. However, the fictitious fleets cannot be condemned as a whole because the idea has been abused. He holds that as long as fictitious fleets are written at a reasonable discount and a sensible commission, there is nothing wrong in the practice. He advocates a discount of 25 percent.

In comparing the fictitious fleets with the actual fleets of company owned cars, Mr. Johnson said that he believes the fictitious fleets are far more profitable. An individual takes more pride in his own car and seeks to maintain it, while salesmen often abuse and neglect company owned cars. Truck drivers are noted for their hard boiled driving and despite the inducements and safety campaigns, it is very difficult to reduce losses in company owned truck fleets.

In answering the objection to fictitious automobile fleets that they discriminate against the individual buyer, Mr. Johnson pointed to the practice of writing group life and group accident and health. He said that many brokers meet this group competition and find it difficult to write individual policies, although these types of groups are as legitimate.

A broker needs fictitious fleets to bolster his volume and make it more permanent, said Mr. Johnson. It is a means of combating all kinds of competition and "the good which has resulted from fictitious fleets has far surpassed any evil," he declared. Furthermore, the public approves of collective buying and if the fleets are abolished there will be bootlegging to get around the law. In this case the smaller producers will suffer more than the larger.

#### T. L. Haff Vice-President

NEW YORK, March 21.—T. L. Haff, United States manager of the European General Reinsurance, has been elected vice-president of the North American

### Safer Companies Finding Automobile Lines Better

#### SHIFT FROM WEAKER OFFICES

#### Accident Frequency Has Increased in Recent Months Due to Winter Weather

Casualty companies that are pretty well ballasted financially and concerning which there is no doubt as to their financial condition find that their automobile business is increasing. They attribute this, not to the fact that more people are taking out liability and property damage insurance, but they feel that there is a redistribution of policyholders. A number that have been dealing with weak institutions have gotten afraid and are shifting their insurance to those that have better foundations. In recent years thousands of people have dropped their liability and property damage insurance and but few are getting back. Accident frequency is noticed during the last six weeks or so. This is attributable largely to winter conditions.

### Receiver Is Appointed for the Madison of Indiana

INDIANAPOLIS, March 21.—C. H. Givan has been appointed receiver of the Madison Insurance Company by Judge Donner of Putnam county superior court. Suit for receiver had been filed Saturday in Indianapolis by Dr. Wortman, a policyholder.

The action Monday was a friendly suit instigated by a claimant. The company's Dec. 31 statement showed it solvent but it had not yet been audited by the insurance department. Since the first of the year the company had withdrawn from Missouri, California and Tennessee.

The executive offices of the Madison were in Jeffersonville, Ind. Much of its business was on trucks and taxicabs. It operated under special charter, originally granted in 1831 but under present management since 1932.

The Madison has been an issue in Cincinnati where City Treasurer McGrath refused to issue licenses for the Cincinnati Checker Cab Co. because insurance was offered in the Madison. Mandamus action was brought in behalf of the Madison to compel McGrath to accept the insurance. Then the Ohio insurance department advised Cincinnati authorities the Ohio license of the Madison was not being renewed.

#### More Good Agents Needed

More good agents and more companies to foster educational work in the field are needed, Amos E. Redding, field supervisor Aetna Life group told members of the Westchester County Insurance Agents Association. The business does not suffer from overcrowding of agents and companies but from a superfluity of unqualified agents and companies which contribute nothing to the business.

#### Indiana Seeks Receiver

INDIANAPOLIS, March 21.—The Indiana insurance department has applied for a receiver for the American Benefit Life Association of Indianapolis writing health, accident and life insurance on the assessment plan. Examination by the department showed the concern involved about \$17,000.

Reassurance succeeding Arthur Coburn. He remains as head of the European General. Both companies are members of the Swiss Reinsurance group, the North American being a life company.



## Amoebic Infection Troubles Not Yet Ended, Moore Says

The end of the trouble encountered in connection with amoebic infection, which produced in Chicago last summer the greatest civil epidemic of the disease ever known, is by no means in sight, Dr. Josiah J. Moore of the National Pathological Laboratory declared at the March meeting of the Chicago Claim Association. Previous epidemics have been mainly in army camps. Amoebiasis, or infection with the pernicious form of amoeba, is much more widespread than has been generally supposed, he said. He estimated that close to 10 percent of the people in the United States are so infected. A single examination of 2,500 people in Nashville, Tenn., showed 11.2 percent infected. Further examinations of the same group undoubtedly would have increased the percentage, as in five examinations made of the employees of one Chicago hotel where the disease seemed to center last summer, the list of those found to be infected was increased on each examination. Not all of these people, of course, are likely to develop amoebic dysentery, but they are all potential victims or carriers of the disease. Dr. Moore said it probably would never be known just how many cases and deaths there were originating in Chicago last summer. Doctors were not looking for anything of that sort and in diagnosing cases thought first of the more common diseases. A number of prominent people were operated on for appendicitis or intestinal trouble where post mortem tests showed that their illness was due to amoebic infection.

Dr. Moore also took up two other subjects which are of great interest to claim men, goiter and lead poisoning. On the former topic he described the various types of goiter and thyroid troubles, their effect and method of treatment. In the discussion which followed, the question was raised as to whether it would be possible to insist on an operation for exophthalmic goiter, thus reducing the period of disability, but the consensus seemed to be that there was very little that could be done about it.

A differentiation was made between lead poisoning and lead absorption, which does not in the majority of cases result in any disability or material bad effect. There is always the possibility, however, that an acute infection or other bodily disturbance may release the lead deposited in the bones or tissues and thus bring about a real case of lead poisoning.

### Protests Commission Rate

The Albany (N. Y.) Board of Underwriters has adopted a resolution protesting that the commissions on excise bonds are too low. The resolution contends that it is unprofitable for the agents to write this class for less than 25 percent commission.

### Mississippi Fund Bill Killed

JACKSON, MISS., March 21.—The state bonding bill in the Mississippi legislature was reported out of committee unfavorably and will not be heard from again.

### U. S. Guarantee Is Cited

Superintendent Van Schaick of New York has requested Attorney General Bennett to bring an action for a penalty against the United States Guarantee, which is charged with violating sections 141 and 141-B of the New York insurance laws in underwriting two products liability policies and two fidelity bonds. He warned the United States Guarantee that continuance of careless underwriting practices will be considered indicative of wilful intent to violate its filed manual rates in any subsequent examination or investigation.

## National Traffic Safety Contest Winners Announced

FIRST GOES TO EVANSTON, ILL.

Awards Are Made to Cities in Various Groups According to Their Population

Evanston, Ill., was the winner in the second national traffic safety contest sponsored by the National Safety Council. More than 300 cities competed. A year ago Evanston tied for the grand prize with Pittsburgh. It made steady improvement during 1933 and scored 98.3 points out of a possible 110. During the year only five persons were killed through traffic accidents, which is remarkable owing to the heavy travel between Chicago and the north shore which was augmented by the Century of Progress. In group 1, over 500,000 population, Milwaukee got first prize; in group 2, 250,000 to 500,000 population, Providence, R. I.; in group 3, 100,000 to 250,000, Grand Rapids, Mich.; in group 4, 50,000 to 100,000, Evanston, Ill.; group 5, 25,000 to 50,000, Fond du Lac, Wis.; in group 6, 10,000 to 25,000, La Grange, Ill. La Grange secured a special certificate of merit for outstanding work among smaller cities.

### McCutchan Conviction Upheld

The United States circuit court of appeals at Kansas City has affirmed the conviction of Jerome B. McCutchan on charges of conspiracy to use the mails in a scheme to defraud in connection with the promotion of insurance companies. McCutchan was associated with Darby A. Day of Chicago, in promoting the Chicago Fidelity & Casualty, which took over the Automobile Underwriters of Dallas, Continental Auto Underwriters of Springfield, Ill., Liberty of Dayton, O., Indemnity of America of Kansas City and Samson Auto of Freeport, Ill. The whole mess blew up and McCutchan and Day were convicted. McCutchan was sentenced to serve six years in a federal prison. Day was fined \$2,500 and placed on probation for one year.

### Insurance Counsel Meeting

The annual meeting of the International Association of Insurance Counsel will be held at French Lick, Ind., Aug. 22-24. The decision was made at a meeting of the executive committee of the association at Miami Beach, Fla.

The first issue of the journal which the association has put out will be ready for distribution April 1. It is being edited by George W. Yancey, of Birmingham, the president.

### Virginia Hearing Scheduled

A further hearing on the application of the Towner Rating Bureau for increased rates in Virginia for bank deposit, bank fidelity and public official bonds will be held by the state commission in Richmond March 29.

### Lloyds Status Still Unsettled

SIOUX FALLS, S. D., March 21.—The case involving the rights of Lloyds to write surety bonds in South Dakota is still in the air. After arguments were presented at a hearing here, Judge Wall took the case under advisement, and allowed each side 20 days to file briefs. In the meantime the restraining order prohibiting bank officers of this state from securing protection through Lloyds stands until the case is finally disposed of.

### Sullivan Asks Experience Report

SEATTLE, March 21.—All casualty companies have been requested by Commissioner Sullivan to submit their underwriting experience for the past three years.

## General Chairman



C. D. HARRIS

C. D. Harris of the Louisville agency firm of Gaunt & Harris is general chairman of the committee on arrangements of the Louisville Board, looking after the mid-year meeting of the National Association of Insurance Agents in his city this week.

## New Surety Legislation Is Passed by Michigan Solons

LANSING, MICH., March 21.—Township treasurers' bond business was reopened to the agents and surety companies through amendment by the legislature, which adjourned last week, of an emergency act adopted when the banking situation had made the companies so wary of depository liability that they shied at furnishing such bonds. Under that act the treasurers need furnish no tax collection bond but were to turn over to the county treasurer collections of state and county taxes whenever they reached 25 percent of the total roll. Under the new act township treasurers must give bond for the amount of county and state taxes to be collected, plus 10 percent.

A companion bill was passed permitting surety companies to issue official bonds effective as of the date of signing and not retroactive to cover acts before that time, even within the current term of the official. It was renewed after it was thought to have been killed.

### Ask Companies to Economize

The Dutchess county (N. Y.) Insurance Agents Association has authorized the president to appoint a committee to draft recommendations to the insurance companies on means and methods of reducing losses and operating expenses in connection with compensation insurance. E. I. Hatfield has been appointed chairman of the committee. The Dutchess county agents feel the compensation business can be put on a profitable basis if the companies would improve their auditing and servicing.

### Joint Golf Policy Discontinued

The golfers' combination policy, which has been written jointly for several years by the Continental Casualty and Trans-Continental, providing golfers' personal liability, accident and equipment coverage, has been discontinued. The policy did not have much of a sale and premiums that were written did not cover the cost of printing the special form.

Agents were advised that the golfers' liability policy is available as well as the broader sports liability policy.

## Says Life Companies Ought Not to Abandon Disability

ACCIDENT-HEALTH MAN'S VIEW

S. C. Carroll Addresses Life Executives at Meeting of Insurance Institute of Nebraska

"With the health of the American people better than ever and with the accident rate at least not increasing, the life companies should not now retire completely from the total and permanent disability field," said S. C. Carroll, vice-president Mutual Benefit Health & Accident, in an address to the Insurance Institute of Nebraska at the March meeting in Omaha.

However, Mr. Carroll did urge that the life insurance executives take a lesson from the health and accident companies and pay only for actual disability and not for inconvenience or uncomfortable feelings.

### Reduction at Older Ages

He also suggested that the disability feature should incorporate the recent provision adopted by many health and accident companies whereby indemnities are reduced at age 55 whether the disability be incurred before or after that age. His argument was that the average white-collar man reached the peak of his earnings at age 50 and that the average manual laborer reached his peak at about age 43, so that a reduction in indemnity at age 55 was liberal to the policyholder and should logically be made.

"There is no economic reason to pay disability benefits to any person whose time would not have a market value if he were relieved of the particular disability on which the payments are based," continued Mr. Carroll. He denied that the depression had had any serious influence on the disability business, save to reduce income, but stated that the experience of his own company indicated that the man who would cheat in a depression time would do it just about as quickly in time of prosperity.

### General Statistics Inadequate

The speaker warned against the use of national statistics on the accidental death rate in figuring the charge for double indemnity, as this charge should be based on the experience of males within the insurable age, and properly should be graded according to the accident and health manual of occupations.

While Mr. Carroll stated emphatically that he felt the life companies could handle a properly managed disability department, he said, if they wanted to throw it overboard the health and accident companies would be glad to take it and pay commissions to the life salesmen.

### Reject Massachusetts Inquiry

BOSTON, March 21.—The Massachusetts house, by a vote of 101 to 98, has rejected a bill for the appointment of a recess committee to investigate the advisability of compelling all companies writing compulsory motor vehicle liability policies to permit policyholders to make premium payments in monthly instalments when they so desire. The committee would also have inquired into the costs and profits of finance companies now handling policies on a monthly instalment basis.

### License Ontario Auto Adjusters

TORONTO, March 21.—Attorney-General Price has presented to the Ontario legislature a bill to amend the insurance act, intended to restrict the activities of adjusters who press their services on accident victims, by requiring the licensing of adjusters. Hitherto the licensing clause has applied only to fire insurance adjusters, but now those employed on traffic accident claims will be brought under departmental regulation.

## Uniformity Is Sought in Auto Liability Contracts

(CONTINUED FROM PAGE 29)

some of the most reputable companies, to say nothing of the irritations resulting from the evasive clauses used by cut-rate concerns.

For the greater security of the insuring public and the comfort of companies, agents and the insurance departments, the need for uniformity in automobile policy conditions has been urged, and such result is likely to come

about within the next few months if the National Bureau's managerial committee steadily at work upon the task completes its labors and secures the approval of the different state governing authorities within that time.

As the majority of the casualty companies have specially constructed machines for tabulating data on their respective policy contracts, it is appreciated it would be expensive to require a complete change in the setup of the average automobile contract. Instead it is the intent to secure uniformity in the phrasing of the basic conditions, such as is true of the standard fire policy. In addition it is proposed to draft rider

forms for attachment in states having special liability laws. An arrangement of this character, it is felt, would greatly simplify the operations of all concerned, and would guarantee to each assured his securing the coverage paid for.

The contracts now in use in West Virginia are generally approved by the casualty companies and they may well be offered as models to be used in other states, modified only to the extent that may be necessary to meet particular state statutes.

The Rhode Island senate is considering an act to incorporate the **North Atlantic Casualty & Surety**.

## New Burglary Comprehensive Form, Rates, Coverage Told

(CONTINUED FROM PAGE 29)

St. Louis and St. Louis county; Kansas City, Mo., and Jackson county; Bronx and Kings counties, New York City; Cleveland and Cuyahoga county; Oklahoma and Tulsa counties, containing the cities of those names.

In Territory 2 the rate is \$17.50. This territory comprises Omaha and Douglas county, Neb.; Queens and New York counties, New York City; Toledo and Lucas county, O.; Youngstown and Alliance, O., and Mahoning county; Seattle and King county; Arkansas; all of California except Los Angeles; six counties in Florida; Des Moines and Polk county; Hennepin and Ramsey counties, which contain Minneapolis and St. Paul.

In Territory 3 the rate is \$25, the highest of the country. This includes Chicago and Cook and Lake counties, Ill.

Territory 4, which also has a rate of \$17.50, includes the balance of the country not otherwise assigned.



NATIONAL  
SERVICE  
on  
Automobile  
Plate Glass  
Burglary  
Public  
Liability  
Compensation  
Accident and Health  
Insurance  
and  
Fidelity and Surety  
Bonds

(Dec. 31, 1933 Statement)

Capital  
\$1,000,000

Surplus  
to  
Policyholders  
\$1,604,286.37

Assets  
\$4,525,476.80

*That FRIENDLY SERVICE is Attractive to  
Progressive Agents is Evidenced by  
Central Surety's Sound Growth.*

*Interested Agents are Invited to Ask for  
Condensed 1933 Record and Financial Exhibit.*



**CENTRAL SURETY  
AND INSURANCE  
CORPORATION**

KANSAS CITY,

MISSOURI

DENNIS HUDSON, President

## ASSOCIATIONS

### Push Mountain Organization of Casualty and Surety Men

DENVER, March 21.—The new Mountain States Casualty & Surety Association has adopted a constitution. Chief among its objectives are the maintenance of sound business principles, protection of the insuring public's interests and the support and perpetuation of the American agency system. Direct-reporting general agents, managers or special agents with supervisory powers of companies which are members of the National Bureau and/or Surety Association are eligible for membership.

George Godine, Travelers, the temporary president, has called a meeting for March 30 to elect permanent officers.

### Discuss Master Policy Forms

OKLAHOMA CITY, March 21.—Clarence Payne, branch manager of the Hartford Accident, was key speaker at the March meeting of the Surety & Casualty Association of Oklahoma. In discussing the forms used by companies for the various coverages on master service stations, it was the consensus that the companies should get out blanket policy forms which would cover all the involved kinds of liability that come under the coverage needed by a master service station operator, instead of the number of forms required at present to give satisfactory coverage.

### Talk on Accidents and Claims

DETROIT, March 21.—Herbert Monroe, assistant prosecutor in charge of accident investigations, and Inspector Garvin of the police department talked on accidents and claims before the Detroit Adjusters Club. President George Classon announced his committee appointments.

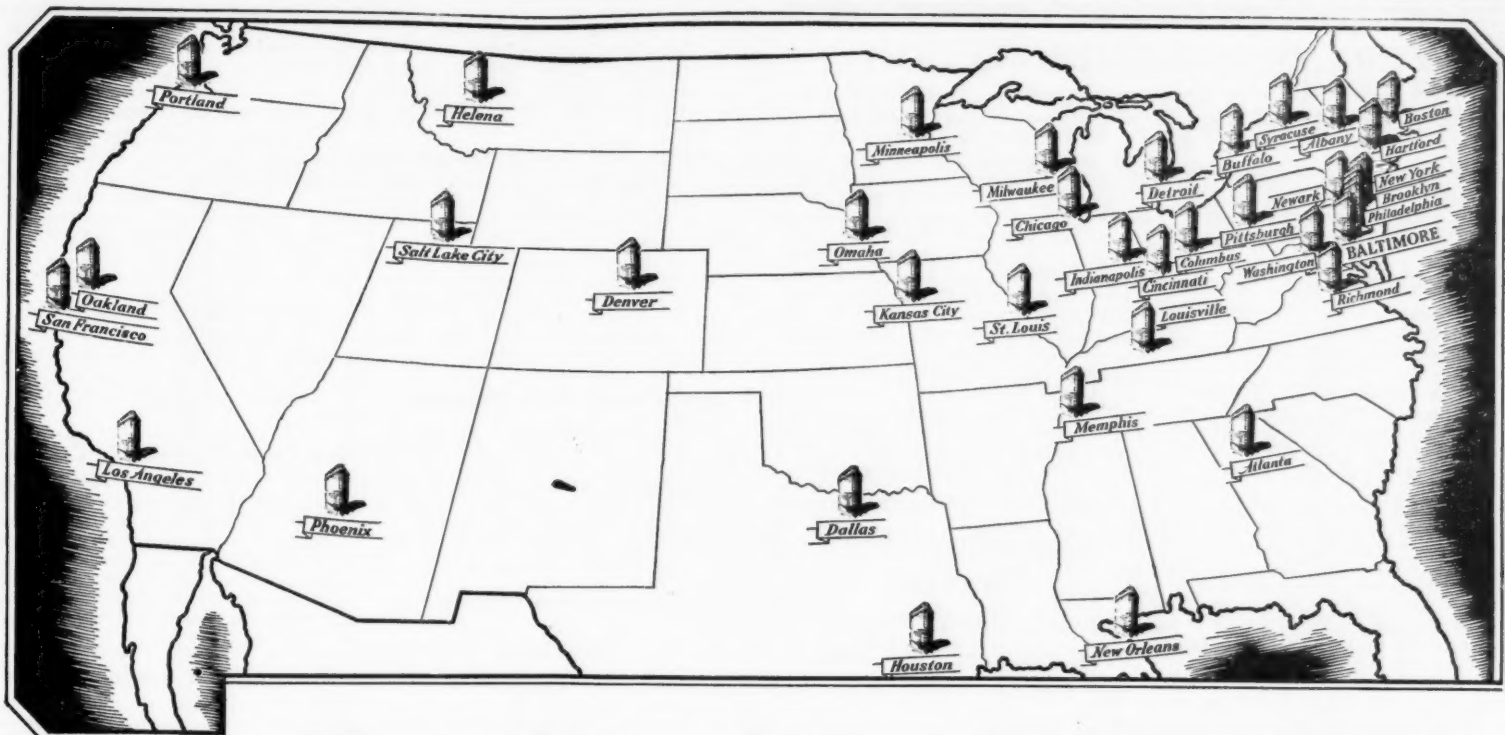
### Probe Boiler Deviations

SEATTLE, March 21.—The Hartford Steam Boiler, Travelers and United Pacific Casualty have been appointed on a committee of the Casualty Association of Washington to investigate and act on reports of deviations in boiler rates.

### Shelby Mutual's Southern Meeting

Agents of the Shelby Mutual Plate Glass & Casualty in North and South Carolina and Georgia will hold a meeting at Greenville, April 19-20. President L. A. Dennis, Secretary J. J. Crum and Supervisor of Agencies L. M. Dunathan from the home office plan to attend the meeting.





## HOME OFFICE SERVICE AT YOUR DOOR

THE F&D knows that it can't bring its agents closer to the Home Office, so, Mahomet-like, it has brought the Home Office closer to its agents. In 37 cities, strategically located throughout the country, the F&D maintains miniature home offices, each of which is equipped to handle intelligently and efficiently practically any underwriting proposition, as well as to render expert assistance to the Company's agents in the production of business.

The prompt, positive action made possible by these "home offices away from home" enables F&D agents to meet almost any emergency, and is one of their strongest talking points when contacting prospects. Insurance buyers like to deal with companies which are organized to move swiftly when coverages are desired, as well as when losses occur.

Add to the above the fact that the F&D is one of the oldest and best-known surety companies in the country and you have a business-producing combination that cannot be improved upon.



**FIDELITY & DEPOSIT**  
COMPANY of Maryland, BALTIMORE

### Points to Remember about the



Specializes in Fidelity and Surety  
Bonds; Theft and Glass Insurance

...

Countrywide prestige built up over  
a period of 44 years

...

Unchallenged reputation for prompt  
and equitable settlement of claims

...

Personal attention and authoritative  
counsel promptly available to all  
agents through a nationwide system  
of underwriting offices

...

Financial strength and leadership  
that command complete confidence

## WORKMEN'S COMPENSATION

### Relief Worker Held Employed

**Michigan Supreme Court Finds Death Is Compensable, Drawing Distinctions from Previous Decision**

LANSING, MICH., March 21.—While so-called dole labor has been ruled not subject to the compensation act in a previous test case before the Michigan supreme court, the court in a current opinion holds that the indigent laborers employed by governmental units not directly responsible for their support do come within provisions of the law even if their jobs were obtained for them by the welfare authorities.

The case is Susan McLaughlin vs. Antrim County Road Commission. The plaintiff's son was fatally hurt while at work for the road commission. He was being paid a flat hourly rate of 25 cents with no restrictions as to how the wages were to be spent. Prior to that employment he and his mother had been from time to time charges of the county and he had on several occasions helped to work out provisions furnished him by the county. The county authorities gave a list of persons needing work to the road commission and they hired help from among those recommended.

The commission, which was insured in the state fund, denied liability on the ground that the case was parallel with the Grand Rapids case in which the supreme court found dole labor uncompensable. The court, however, finds pertinent differences. In the former case the injured laborer was employed by the city which had responsibility by statute for his maintenance, he was paid in scrip redeemable in groceries and other essentials, his job was dependent

entirely upon the fact he was receiving city aid and the city could not well discharge him since it would still be forced to maintain him and his family.

In the McLaughlin case, however, it was found the road commission was not responsible legally for his maintenance, it paid him in cash without restrictions on his expenditures or inquiry as to the family's needs, it had the power of discharge if he was unsatisfactory. There was a well-developed employer-employee relationship. The road commission's argument that McLaughlin's employment was merely an incident of poor relief was found without support in the facts and it was held that compensation liability accrued, since employment was of a contractual and voluntary nature.

### Casualty Field Changes

#### Ocean Accident Fills Jobs of Four on Coast Who Left

H. B. McGuire, who has been connected with the Pacific Coast department of the Commercial Union companies 14 years, in office and field, has been appointed manager of the San Francisco metropolitan office of the Ocean Accident. He succeeds Caswell Smith, who, with several other Commercial Union men, resigned to form a general agency to take over the Standard Accident on the Coast.

E. H. Phillips, who has been connected with the Ocean Accident 13 years, succeeds A. J. Lamie, special agent in the Sacramento valley. W. C.

Hughes succeeds John Lane as special agent in the San Joaquin valley, and J. M. Bromberg succeeds Ben Johnson as metropolitan area special agent. Lane, Lamie and Johnson are now connected with the new general agency.

#### Moore With Small Agency

F. A. Moore has been appointed superintendent of the automobile and casualty departments of the F. F. Small general agency of San Francisco and Los Angeles, with headquarters in the latter office. He was formerly in the field for the Commercial Union group in southern California, later being active in the organization of the former Eureka Casualty of Los Angeles.

#### Fred Nesbitt With Standard

Fred L. Nesbitt, formerly one of the field men of the Fidelity & Deposit, who had charge of the agents in the southern field and later was manager at Atlanta, has gone to the head office of the Standard Accident as assistant to Vice-president Kennedy Owen in the surety department.

#### Williams to San Francisco

NEW YORK, March 21.—The National Bureau of Casualty & Surety Underwriters has appointed J. R. Williams assistant to Manager R. E. Laley of the San Francisco office, succeeding R. L. Mannon, who has resigned to become assistant to Vice-President B. G. Wills of the Fireman's Fund Indemnity. Mr. Williams has been assistant in the home office compensation and liability department.

#### L. R. Travis Resigns

L. R. Travis, manager of the San Francisco branch of the Standard Accident, has retired from active service because of serious illness. The branch has been converted into a service office with no change in personnel except that James C. Brown, for four years under-

writer in the Chicago branch, was transferred to San Francisco recently and was placed in charge of the casualty underwriting.

#### Kearney to Home Office

E. L. Kearney, since 1927 manager of the claim department of the Kansas City branch office of the Aetna Casualty & Surety, has been called to the home office as liability claim examiner. Before going to Kansas City he was manager of the Aetna claim department at Salt Lake City for ten years.

#### Chicago General Agents Named

J. W. Bolton, manager of the Consolidated Indemnity in Chicago, has appointed G. A. Mayon & Co. and Frank M. Chandler as general agents in that city.

#### May Cover Reciprocal's Contracts

NEW YORK, March 21.—Members of the National Bureau of Casualty & Surety Underwriters may issue policies covering the unexpired term of contracts issued by the Merchants Casualty, Los Angeles reciprocal, which recently failed. In granting the indemnity pro rata present bureau rates will be charged.

#### Many File Occupational Rates

SEATTLE, March 21.—Following the acceptance of the occupational rating plan of the American Automobile by the Washington department, virtually all of the leading non-conference companies have made similar filings in Washington.

#### Two Companies Join Hands

The Buffalo Mutual Life has made a cooperative agreement with the Lincoln Mutual Indemnity of Mansfield, O., whose agents, numbering over 200 in Ohio, now write life insurance in the Buffalo Mutual in addition to their regular line.

## Reinsurance

# GENERAL

REINSURANCE CORPORATION

Casualty - Fidelity - Surety

# NORTH STAR

INSURANCE COMPANY

Fire and Allied Lines

Home Office: 90 John Street, New York

Pacific Coast Office: 200 Bush Street, San Francisco, Cal.





1896-1934

THE U. S. F. & G. begins its thirty-ninth year with a record of paying its losses promptly, fairly and without interruption since 1896. Its 9,320 agents are pledged to uphold the best traditions of the casualty and surety business.

**USF & G**

UNITED STATES FIDELITY AND GUARANTY COMPANY

*with which is affiliated*

**F & G FIRE**

FIDELITY AND GUARANTY FIRE CORP.

*Home Offices:*

BALTIMORE, MARYLAND

## IN THIS NEW WORLD

There may be scant place

for

PRIDE IN POSITION

or

PRIDE IN ACHIEVEMENT

but

There is *always* room

for

**PRIDE in SERVICE**

This company is exactly qualified to serve you in that most important department of your agency — Automobile Insurance—

# ILLINOIS CASUALTY COMPANY

SPRINGFIELD

Address Correspondence  
Concerning Agency  
Representation to

P. W. PICKERING  
SECRETARY

IOWA  
INDIANA  
ILLINOIS  
MICHIGAN  
MISSOURI

18 YEARS OF REAL SERVICE

## ACCIDENT AND HEALTH FIELD

### Great Northern's New Moves Quits Auto Double Indemnity

**Reduces Number of Classifications, Cuts Out Reduction in Indemnity at Older Ages, Pushes Elimination Form**

The Great Northern Life has just issued a new rate book, which puts into effect an entire revision in its accident and health underwriting practice.

Probably the most important change is the reduction in accident classifications from seven to four. Classes AA and A are combined and written at the A rate. Class B remains unchanged. Classes C and D are combined at the D rate and Classes E and F at the F rate. The company feels that on the upper classes especially the distinction between Classes A and AA is so slight that there is really no justification for a difference in rate. In a general way, the AA risks are usually inside and A risks outside men. Practically all of its policies are for combination accident and health coverage and it is felt that the outside man is usually a better health risk than the one working inside, which would make up for the slight additional occupational hazard. Only one commercial policy is now being offered to Classes E and F, as it is felt that these classes naturally belong in the monthly premium division.

#### Drops "Quarterly Premium" Plan

The reduction in indemnities at older ages, which the Great Northern put into all its policies in accordance with the program outlined by the conference of quarterly premium companies, has been eliminated, as it was found that very few of the companies were carrying out the program in detail. An increase in rate has been made for new policyholders, ages 50-54.

To encourage the use of elimination periods on health insurance, the company has increased the differential in rates between the first-day coverage and the elimination form, making a flat deduction for the latter on all policy forms instead of a percentage reduction as formerly. It has also increased the agent's first quarterly commission 5 percent on the elimination form.

### Desire Greater Uniformity on Newspaper Accident Line

Four of the companies writing accident insurance through newspaper policies are located in Chicago. They are the Federal Life, North American Accident, Great Northern Life and Washington National. The National Casualty of Detroit also writes this business. W. G. Curtis, president of the National Casualty, called a meeting of officials of these five companies in Chicago to discuss the newspaper accident policy business and to try to get some uniformity. At present there is a lack of standard in price and coverage.

#### El Dorado License Suspended

License of the El Dorado Mutual Life Association, assessment life, health and accident concern of Los Angeles, has been suspended by Commissioner Mitchell of California because of failure to effect requested changes in its by-laws which would abolish the present practice of pro-rating proceeds of assessment levies among claimants. The commissioner has advised the association to cease writing business in California.

The El Dorado is one one of the so-called "Duker institutions," the others being Sunset Mutual Life, Master Life, Pershing Mutual Life, Economic Mutual Life, Notre Dame Mutual Life, and Southern States Life. Harry J. Duker runs all of these concerns.

### Continental Casualty Discontinues Its Special Policies Owing to the Unprofitable Experience

The Continental Casualty is discontinuing its special policy paying double indemnity for automobile accidents. The Connecticut General Life a few years ago had this provision but has gradually cut down its writings. The Standard Accident which made quite a drive for the class has increased its rates materially. The Continental Casualty finds that even with a loading that seemed sufficient, the experience was unfavorable. The moral hazard has been pronounced due to the fact that when one had an accident not caused by an automobile, a convenient way would be devised to turn it into an automobile accident in order to get double indemnity. Double indemnity was not only paid on death loss but on the regular benefits. The automobile is regarded as too great a cause of accident to fit in with the double indemnity provision.

### Mead Reviews Problems of Business at Los Angeles

W. Dwight Mead, associate general agent Pacific Mutual Life, Seattle, and vice-president National Association of Accident & Health Managers, addressing the Accident & Health Managers Club of Los Angeles, discussed the problems of the business and the importance of the national association as a clearing house for their consideration and solution.

He cited statistics showing that the

average amount invested by each family in accident and health insurance premiums is far from being adequate to provide necessary protection of the earning power of the head of the family. Steps should be taken to extend its service to an ever-increasing number of American homes. The employment of full-time men, with proper education and training of such agents, was suggested as an effective method of obtaining the desired results.

President E. W. McGary of the Los Angeles club appointed a committee to consider plans for closer and more active cooperation with the national association.

Mr. Mead also spoke before the Accident & Health Managers Club of San Francisco at a luncheon meeting March 19.

### Detroit "Jubilee" April 2

DETROIT, March 21.—The annual jubilee of the Accident & Health Managers Club of Detroit will be held April 2, with dinner and floor show. C. G. Schillerstrom of Louisville, president National Association of Accident & Health Managers, will be the guest of honor and principal speaker.

R. H. MacKinnon, Massachusetts Bonding, and H. H. Jones, Commercial Casualty, are in charge of arrangements.

### Protest Mail Order Activities

SEATTLE, March 21.—W. Dwight Mead, Pacific Mutual Life, offered a resolution at the March meeting of the Seattle Accident & Health Club requesting President George Matlock to write Commissioner Sullivan regarding unlicensed mail-order companies doing business in the state. The resolution will ask protection against these companies.

P. H. Buck, claims representative Pacific Mutual, was the principal speaker. He advised the members to get as much advertising as possible from the payment of claims.



1849

1934

## Announcing

the appointment of

## M. HAROLD RUBIN

AS STATE AGENT FOR OHIO

Correspondence  
Solicited from Ohio  
Agents

Address:  
M. HAROLD RUBIN  
Suite 2910 A. I. U. Citadel  
Columbus, Ohio

Telephone Adams 7051

Writing all forms automobile,  
plate glass and public liability  
coverages. Attractive agency  
proposition available.

## UNION INSURANCE COMPANY of INDIANA

Executive Office—Indianapolis, Ind.



## NEWS OF THE COMPANIES

### Operations for 1933 Shown

#### Iowa Mutual Liability and Preferred Class Mutual Give Features of Their Statements

Secretary H. L. Nehls of the Iowa Mutual Liability and the Preferred Class Mutual of Cedar Rapids, Ia., both under the same management, has issued their annual statements.

The Iowa Mutual Liability has assets \$647,223, of which \$57,983 is cash, \$259,954 bonds, \$90,225 first mortgages, \$102,413 premiums in course of collection. Its claim reserve (schedule P basis) is \$206,318, premium reserve \$267,212, contingency reserve \$25,000, net surplus \$112,432.

#### Preferred Class Mutual's Figures

The Preferred Class Mutual has assets \$335,340 of which \$25,293 is cash, \$186,872 bonds, \$83,567 mortgages. Its claim reserve is \$70,662, premium reserve \$86,962, contingency reserve \$50,000 and surplus \$125,962.

The total net surplus of the two companies is \$238,395 as compared with \$228,556 the year before. The combined contingency reserve is \$75,000. The total reserves are \$744,169 and the total assets \$982,564.

Catastrophe or excess losses are reinsured with authorized companies. In addition to the specified reinsurance, a portion of each automobile risk written in the Iowa Mutual Liability is reinsured in the Preferred Class. Net premiums written in all lines including reinsurance in both companies were 5.41 less than in 1932, due largely to reduction in compensation writings. Losses last year were 12.46 percent less than in 1932. The combined investment income was \$38,723. Of the bonds and mortgages in the two companies, none is in default either as to principal or interest. A very substantial equity is carried in both claim and premium reserves. The holdings in government bonds have been increased thus furthering their strong cash position.

#### Objectives in Investment Policy

Secretary Nehls in his annual report says the claim reserves are more than adequate to discharge all obligations. He feels that the record of last year is an inspiration for greater accomplishment in the years ahead. Mr. Nehls asserts that security and safe yield have been the objective in the investment of the assets. It has been the endeavor of the management to maintain a strong cash position. Of the mortgages all are first claims on real estate in good standing. Of the total amount 86.76 is on farm property and 13.24 on city property.

The Iowa Mutual Liability's bond investments are classified as follows: Government 20 percent, municipal 2, railroad 11, utility 63, miscellaneous 4.

The two companies operate in Iowa, Illinois and Minnesota strictly on the agency plan. They maintain a competent field organization throughout the three states and have claim service in every state.

The Iowa Mutual Liability this year is celebrating its silver anniversary. It is the 24th year for the Preferred Class Mutual. The two companies own their home office building in Cedar Rapids, it is sprinkler protected and there is no encumbrance on it. In addition to the home office of the two companies it is occupied by the Mutual Fire Underwriters and the branch executive office of the Premium Finance Company.

#### Continental Auto Situation

The statement in THE NATIONAL UNDERWRITER in January to the effect that the Continental Automobile Mutual of Columbus would be rehabilitated and moved to Mansfield in charge of S.

H. Glessner of the Lincoln Mutual Indemnity, apparently has been treated by some as an inference that the Lincoln Mutual is also being rehabilitated, which is not the case. Mr. Glessner is rehabilitating the Continental Automobile Mutual and in carrying out these provisions he is acting as deputy superintendent of insurance. As soon as the Continental situation is worked out it will be continued as a separate company under Mr. Glessner as a running mate of the Lincoln. However, there is no financial connection between the two companies.

#### Oklahoma Receiver Dismissed

OKLAHOMA CITY, March 21.—The Oklahoma receivership for the Angelus Indemnity has been dismissed by Judge Henshaw of the district court of Oklahoma county. E. H. Craddock of Los Angeles, representing the home office and the California insurance department, was in the city several days, working with William Murdoch, receiver, and General Agent R. W. Drake, perfecting a plan by which the payment of all outstanding obligations of the

company could be made, with a view of having the Angelus Indemnity reinstated and application filed for a new license in Oklahoma.

#### Wilkinson Fights Herdman Suit

LINCOLN, NEB., March 21.—Rees Wilkinson has asked the Nebraska courts to dismiss the action recently brought by Insurance Director Herdman to take over his two companies, the National Old Line Life and the Indemnity of America, and wind them up on the ground of insolvency. He says the facts pleaded in the petition do not show insolvency or constitute legal justification for winding up their affairs.

#### Chicago Mutual Plate Glass Report

The Chicago Mutual Plate Glass, according to the report of an Illinois department examination as of Oct. 31, 1933, shows assets \$62,446, virtually all of which consist of mortgages. Claim reserve is \$1,240, premium reserve \$5,795 and surplus \$54,056.

In 1933 the ratio of losses incurred to premiums earned was 55.6 percent and expense ratio was 82.2 percent.

In a resume of the report, Insurance Director Palmer concludes that the management should make an honest effort to reduce the operating expenses in order to improve its underwriting ex-

perience, and there should also be an honest endeavor to improve the loss experience.

Investments made in the future should be of a more liquid nature and investment register and register of premiums in force should be installed immediately.

#### Quits Pacific Northwest

The Mercer Casualty, which has been represented by the Washington General Agency, Seattle, has discontinued writing business in Oregon, Washington and Idaho, effective March 31. Howard Seabury, claims manager, will continue in that capacity for some months. The Mercer's loss ratio in Washington in 1933 was 154 percent and 80 percent for 1932.

#### Incorporate New Company

An act has been passed in New Brunswick to incorporate the Eastern Accident & Guaranty of St. John, N. B. to write accident, sickness, automobile and guarantee insurance.

#### Exclude Guest Liability

The province of New Brunswick has amended its motor vehicle laws to exclude liability for injury or death to gratuitous passengers or guests.

## FOR PLATE GLASS THAT —

# Just Broke

## DIAL

## MOHawk 1100

and you will receive that prompt, efficient, courteous replacement service by experienced men which has built the American Glass to its position of leadership in the Chicago plate glass replacement field.

We know the kind of plate glass replacement service the insurance fraternity needs. Our entire organization is "keyed" to give this "better service" which enables you to keep your plate glass business sold.

Remember American Glass for plate glass.

## AMERICAN GLASS CO

### 1030 North Branch St. CHICAGO

## CASUALTY COMPANY STATEMENTS

**Wisconsin A. & H.**—Assets, \$48,586; unearned prem., \$6,386; loss res., \$2,814; capital, \$25,000; surplus, \$12,039; dec. in surplus, \$585. Experience:

	Prem.	Losses
Accident and health.	\$ 51,021	\$ 21,794

**Utica Mutual**—Assets, \$8,547,169; dec. in assets, \$874,973; secur. fluc. res., \$402,524; additional special general res., \$100,000; unearned prem., \$906,297; loss res., \$104,912; liab. res., \$968,955; comp. res., \$2,140,658; surplus, \$1,510,055; inc. in surplus, \$102,048. Experience:

	Prem.	Losses
Auto liability	\$1,453,862	\$ 717,049
Other liability	74,225	20,929
Workmen's comp.	1,356,506	848,867
Auto prop. damage.	436,221	117,886
Auto collision	17,638	9,384
Other P. D. and Coll.	13,465	2,863
Total	\$3,352,126	\$1,715,495

**Mich. Mut. Liab.**—Assets, \$3,760,108; inc. in assets, \$264,954; secur. fluc. res., \$150,252; unearned prem., \$1,102,034; loss res., \$32,516; liab. res., \$275,973; comp. res., \$564,563; guarantee res. fund, \$499,096; surplus, \$683,018; dec. in surplus,

\$123,252; surplus to policyholders, \$1,182,114. Experience:

	Prem.	Losses
Accident and health.	\$ 80,206	\$ 44,470
Auto liability	563,599	214,201
Other liability	48,608	17,309
Workmen's comp.	815,878	741,871
Plate glass	2,615	795
Burglary and theft.	.....	8,875
Auto prop. damage.	274,692	56,753
Auto collision	116,870	60,686
Other P. D. and Coll.	520	142
Auto fire, theft and tornado	89,310	32,664
Total	\$1,992,302	\$1,177,765

**Central Mutual, Ill.**—Experience:

	Prem.	Losses
Auto liability	\$ 462,148	\$ 79,003
Auto prop. damage.	169,766	17,383
Auto collision	1,179	5,646
Auto fire and theft.	6,504	5,088
Total	\$ 639,598	\$ 107,123

**Electric Mut. Liab., Mass.**—Assets, \$563,541; dec. in assets, \$13,151; secur. fluc. res., \$82,040; unearned prem., \$51,613; loss res., \$1,458; liab. res., \$42,256;

comp. res., \$88,677; surplus, \$262,194; inc. in surplus, \$41,374. Experience:

	Prem.	Losses
Auto liability	\$ 52,949	\$ 2,669
Other liability	7,663	7,432
Workmen's comp.	58,400	54,902
Auto prop. damage.	46,833	1,612
Other P. D. and Coll.	1,000	148
Total	\$ 166,845	\$ 66,763

**United Services Auto. Asso., Tex.**—Assets, \$1,028,984; unearned prem., \$358,823; loss res., \$123,373; surplus, \$543,330. Experience:

	Prem.	Losses
Auto accident (personal injury)	\$ 893	\$ 40
Fire other than auto	8,058	2,945
Auto fire	45,403	10,937
Auto liability	236,259	103,441
Auto theft	55,876	12,510
Household effects, burglary and theft (gov't service)	22,412	10,879
Auto hail & tornado	5,147	5,029
Auto inland marine.	2,540	1,125
Auto prop. damage.	121,409	37,476
Auto collision	133,281	58,597
Total	\$ 761,278	\$ 242,979

**Mutual Cas. of Chicago**—Assets, \$508,081; dec. in assets, \$110,551; unearned prem., \$43,797; loss res., \$16,483; surplus, \$412,219; dec. in surplus, \$122,362. Experience:

	Prem.	Losses
Accident and health.	\$ 152,644	\$ 38,980

**Federal Life & Cas., Mich.**—Assets, \$764,444; dec. in assets, \$342; secur. fluc. res., \$15,000; unearned prem., \$76,557; loss res., \$69,535; capital, \$450,000; surplus, \$123,160; dec. in surplus, \$4,495. Experience:

	Prem.	Losses
Accident and health.	\$ 640,333	\$ 224,201

**General Cas. of Wis.**—Assets, \$911,653; inc. in assets, \$199,320; unearned prem., \$282,753; loss res., \$17,668; liab. res., \$121,707; capital, \$250,000; surplus, \$127,158; inc. in surplus, \$14,878. Experience:

	Prem.	Losses
Auto liability	\$ 376,394	\$ 228,033
Burglary and theft, fire and theft	71,700	15,008
Auto prop. damage.	158,200	42,955
Auto collision	18,211	7,403
Total	\$ 624,505	\$ 293,399

**Interboro Mutual Indem., N. Y.**—Assets, \$2,803,449; inc. in assets, \$82,469; secur. fluc. res., \$125,047; unearned prem., \$248,621; loss res., \$35,022; liab. res., \$395,089; comp. res., \$599,814; surplus, \$1,057,073; inc. in surplus, \$50,605. Experience:

	Prem.	Losses
Auto liability	\$ 406,621	\$ 189,299
Other liability	88,098	46,926
Workmen's comp.	410,537	208,005
Auto prop. damage.	119,600	32,355
Other P. D. and Coll.	3,642	699
Total	\$1,028,500	\$ 477,286

**Keystone Auto. Club, Pa.**—Assets, \$2,943,442; dec. in assets, \$70,580; secur. fluc. res., \$561,034; unearned prem., \$793,125; loss res., \$61,572; liab. res., \$1,032,658; capital, \$300,000; surplus, \$711,034; inc. in surplus, \$124,421. Experience:

	Prem.	Losses
Auto liability	\$1,139,774	\$ 579,414
Auto prop. damage.	375,001	122,841
Auto collision	56,850	25,246
Total	\$1,571,625	\$ 727,501

**Indiana Ins. Co.**—Assets, \$781,555; inc. in assets, \$8,301; unearned prem., \$305,180; loss res., \$23,515; liab. res., \$85,318; capital, \$130,000; surplus, \$184,158; inc. in surplus, \$8,872. Experience on principal lines:

	Prem.	Losses*
Auto fire	\$ 42,455	\$ 11,843
Auto theft	39,319	29,110
Auto liability	172,617	63,648
Auto-windstorm	5,525	1,203
Plate glass	8,345	4,961
Auto prop. damage.	83,947	36,339
Auto collision	131,595	91,588
Fire	42,790	13,338
Tornado	11,046	6,237
Total	\$ 540,243	\$ 258,814

\*Includes claim expense.

**Arrow Mut. Liab., Mass.**—Assets, \$370,555; unearned prem., \$75,329; loss res., \$3,275; liab. res., \$14,934; comp. res.,

\$111,839; surplus, \$157,046; inc. in surplus, \$19,379. Experience:

	Prem.	Losses
Accident and health.	\$ 19,220	\$ 19,987
Other liability	24,835	1,117
Workmen's comp.	113,999	34,223
Total	\$ 158,055	\$ 54,427

**Merchants Mut. Cas., N. Y.**—Assets, \$3,037,755; dec. in assets, \$819,408; secur. fluc. res., \$107,495; unearned prem., \$997,373; loss res., \$92,121; liab. res., \$1,007,477; comp. res., \$243,847; surplus, \$502,045; dec. in surplus, \$101,266. Experience:

	Prem.	Losses
Accident	\$ 49,843	\$ 18,116
Auto liability	2,357,113	1,433,523
Other liability	26,948	10,286
Workmen's comp.	136,677	201,969
Plate glass	10,807	3,359
Auto prop. damage.	695,814	241,367
Auto collision	24,806	16,690
Total	\$3,303,015	\$1,925,427

**Coal Merch. Mut., N. Y.**—Assets, \$539,680; inc. in assets, \$10,409; unearned prem., \$74,274; liab. res., \$17,000; comp. res., \$207,053; surplus, \$222,202; inc. in surplus, \$12,585.

\*Business 100 percent reinsured with Liberty Mutual, Boston.

**Autoist Mutual, Ill.**—Assets, \$575,855; unearned prem., \$193,034; loss res., \$17,852; liab. res., \$95,585; surplus, \$240,247. Experience:

	Prem.	Losses
Auto fire	\$ 18,102	\$ 5,682
Auto theft	30,993	20,102
Auto liability	188,223	96,948
Auto prop. damage.	114,488	23,668
Auto collision	30,594	18,828
Total	\$ 382,400	\$ 165,228

**Auto-Owners, Mich.**—Assets, \$1,517,451; inc. in assets, \$170,329; unearned prem., \$696,292; net unpaid claims, \$251,192; surplus and guaranty fund, \$509,848; inc. in surplus, \$5,330.

**Shelby Mutual Plate Glass.**—Assets, \$969,211; inc. in assets, \$68,462; secur. fluc. res., \$30,000; unearned prem., \$361,575; loss res., \$34,521; liab. res., \$56,160; surplus, \$423,446; dec. in surplus, \$15,053. Experience:

	Prem.	Losses
Auto liability	\$ 187,473	\$ 75,056
Other liability	17,565	3,214
Plate glass	432,507	208,985
Auto prop. damage.	74,146	18,114
Auto collision	2,247	597
Total	\$ 713,938	\$ 305,966

## A. &amp; H. EXPERIENCE, 1933

## Commercial Casualty

	Prem.	Losses
Accident	\$1,028,681	\$ 480,773
Health	927,500	540,305

## Connecticut General Life

	Prem.	Losses
Accident	953,753	391,306
Health	320,742	251,823
Non-Can A. & H.	178,064	122,517

## Illinois Commercial Men's

	Prem.	Losses
Accident	1,662,849	1,331,158

## Illinois Trav. Men's Health

	Prem.	Losses
Health	1,171,176	920,051

## Industrial L. &amp; H.

	Prem.	Losses
A. & H. with Life B.	1,622,485	674,594

## European Gen. Reim.

	Prem.	Losses
Accident	1,113,088	878,042
Health	222,076	233,056
Non-Can A. & H.	2,590	35,779

## Kentucky Central L. &amp; A.

	Prem.	Losses
A. & H. with Life B.	1,210,049	492,378

## Life &amp; Casualty, Tenn.

	Prem.	Losses
Accident	358,127	162,371
Health	730,157	330,990
Non-Can A. & H.	330,672	150,713

## Massachusetts Accident

	Prem.	Losses
Accident and health	608,282	294,991
Non-Can A. & H.	784,064	509,099

## National L. &amp; A.

	Prem.	Losses
Accident and health	4,804,905	2,344,594

## Provident L. &amp; A.

	Prem.	Losses
Accident and health	3,340,633	1,881,450

## United Commercial Trav.

	Prem.	Losses
Accident	1,206,155	1,011,528

## WANTED

Junior automobile underwriter. State age and experience. Address Y-44, The National Underwriter.

Four Thousand Doctors  
at YOUR Service

Every resource of Maryland Casualty nationwide service is bent to relieve its policyholders of worry and expense.

The Company makes available a force of 4,000 highly skilled surgeons throughout the United States to render prompt, efficient service to the injured men and women coming under its policy protection.

Through a trained staff of Zone Surgeons, Maryland Casualty Company constantly supervises the surgical care given all of its cases. Field clinics at strategic points help to supply a complete medical service.

Faithful performance: Over a period of 36 years claims have been paid in excess of \$275,000,000.

MARYLAND CASUALTY  
COMPANY · BALTIMORE

F. HIGHLANDS BURNS PRESIDENT

CASUALTY INSURANCE

SURETY BONDS



# Premiums and Losses in 1933 in MICHIGAN on All Casualty Lines

	Total		Auto. Liab.		Other Liab.		Work. Comp.		Fidelity-Surety		Plate Glass		Burglary-Theft		Prop. D. & Coll.		
	Premia.	Losses	Premia.	Losses	Premia.	Losses	Premia.	Losses	Premia.	Losses	Premia.	Losses	Premia.	Losses	Premia.	Losses	
Aetna Cas. ....	430,979	131,274	76,410	43,962	2,188	75	37	179,457	129,770	161,536	24,450	19,454	4,791	59,934	8,123	97,512	44,354
Aetna Life .....	979,623	606,739	98,878	39,729	86,688	3,988	179,457	129,770	161,536	24,450	19,454	4,791	59,934	8,123	97,512	44,354	
Amer. Auto. ....	359,149	110,622	236,091	87,870	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	123,067	22,752	
Amer. Bonding .....	12,783	.....	.....	.....	.....	.....	.....	.....	12,783	.....	.....	.....	.....	.....	.....	.....	
Amer. Employers .....	169,893	76,006	34,236	4,929	19,290	1,140	29,064	43,670	35,958	10,753	4,844	2,455	16,741	4,295	18,003	4,054	
Amer. Motorists .....	7,851	766	4,858	56	2	25	813	544	.....	.....	.....	.....	.....	.....	2,177	141	
Amer. Mut. Liab. ....	145,070	133,437	15,130	13,713	8,241	279	120,294	123,482	.....	.....	.....	.....	.....	.....	5,260	963	
Amer. Reins. ....	46,923	5,216	9,932	4,675	2,289	.....	7,123	204	15,968	179	.....	.....	.....	.....	237	104	
Amer. States .....	82,909	9,814	48,947	4,704	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	28,817	2,334	
Amer. Surety .....	231,737	63,216	21,964	1,671	3,102	91	4,402	845	156,167	53,900	4,005	613	33,112	4,906	8,986	1,219	
Autoist Mutual .....	34,395	15,663	13,609	9,197	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	17,373	4,042	
Auto. Owners .....	1,234,510	366,451	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
Bankers Ind., N. J. ....	24,511	17,720	7,550	10,617	1,440	.....	7,293	5,344	3	—262	817	66	3,755	309	3,498	1,646	
Bldrs. & Mfrs. Mut. ....	94,590	66,465	42,083	7,970	1,544	37	32,820	52,956	.....	.....	.....	.....	.....	.....	18,002	5,987	
Car & General .....	3,574	3,763	2,173	1,865	58	117	286	744	.....	.....	.....	.....	226	151	831	886	
Cas. Ind. Exch., Mo. ....	2,055	65	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
Cas. Recip. Ex., Mo. ....	18,697	10,863	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
Cent. Mut. Au., Mich. ....	91,053	13,422	49,245	5,523	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	36,205	7,823	
Cent. Mut. of Chicago .....	113,059	6,287	78,520	4,396	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	34,281	1,502	
Central Surety, Mo. ....	58,276	13,922	34,346	11,673	458	.....	2,517	2,445	8,139	.....	2,184	1,411	498	607	9,723	2,528	
Century Indem. ....	44,634	14,570	14,217	3,251	3,953	419	9,361	7,617	5,252	—16	433	934	3,398	1,031	5,350	693	
Checker Mut. Auto. ....	106,943	29,909	57,839	16,503	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	43,708	12,918	
Citizens Mut. Auto. ....	542,641	233,097	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
Columbia Cas. ....	19,694	69,762	.....	10,446	11,894	1,479	1,257	9,342	19,473	8,275	3,410	1,889	11,505	6,090	1,260	—200	
Commercial Cas. ....	128,180	77,095	16,556	4,587	9,238	200	31,808	31,021	3,699	8,550	5,359	1,423	8,678	2,034	6,674	1,732	
Conn. Indemnity. ....	1,418	.....	1,011	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	407	.....	
Cont. Casualty. ....	407,081	169,772	96,483	20,922	12,624	885	24,116	23,389	40,800	11,088	6,768	2,227	28,357	6,821	44,037	5,991	
Det. Au. Int. Ins. Ex. ....	1,623,260	902,469	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
Detroit Mut. Auto. ....	618	.....	618	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
Eagle Indem. ....	29,693	16,635	3,148	7,732	3,262	18	4,352	6,292	5,465	1,054	1,364	109	3,766	320	1,269	232	
Elec. Mut. Liab. ....	34,885	546	23,312	186	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	11,573	360	
Employers Liab. ....	575,451	296,801	106,916	54,725	51,016	15,033	192,425	174,823	58,385	11,540	11,376	3,718	42,861	8,319	58,390	21,099	
Employers Mut. Ind. ....	14,202	1,960	6,481	988	2,572	260	.....	.....	.....	.....	.....	.....	.....	.....	3,695	182	
Employers Mut. Liab. ....	94,988	50,506	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
Employers Reins. ....	82,689	56,275	46,157	27,672	3,906	12	3,340	13,630	12,488	942	19	.....	940	.....	2,931	270	
Excess, N. J. ....	62,128	44,806	37,542	1,922	566	40,000	845	172	17,620	2,098	.....	.....	3,491	176	1,142	438	
Factory Mut. Liab. ....	39	.....	28	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	11	.....	
Fidelity & Cas. ....	655,506	425,415	59,610	93,429	40,988	22,562	138,506	113,423	245,367	123,920	22,807	6,920	61,646	18,716	25,574	12,534	
Fidelity & Deposit. ....	362,351	123,150	.....	.....	.....	.....	.....	.....	299,046	109,553	6,908	2,855	56,397	10,742	.....	.....	
Fireman's Fund Ind. ....	57,806	43,771	16,654	33,905	3,400	40	12,657	6,240	13,525	397	1,262	360	2,300	393	7,114	2,487	
First Reins. ....	5,830	5,300	1,312	.....	612	.....	.....	.....	.....	.....	.....	.....	.....	.....	11	.....	
Frankenmuth M. Au. ....	63,886	15,672	29,240	5,744	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	26,214	9,116	
Furniture Mutual. ....	12,812	17,972	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
General Accl. ....	609,405	524,728	268,495	168,962	53,918	20,333	168,698	273,143	.....	.....	12,728	4,159	31,680	6,747	116,146	45,986	
General Reins. ....	68,646	34,533	6,373	1,399	3,741	221	5,677	411	24,148	17,895	.....	.....	15,004	2,467	209	98	
Glens Falls Indem. ....	62,722	9,481	7,951	2,488	15,113	1,298	2,295	1,822	5,245	—2,427	9,711	1,800	17,537	3,241	3,300	645	
Globe Indem. ....	202,210	123,475	41,601	21,765	13,552	6,834	42,451	40,435	42,564	36,630	3,558	1,864	24,862	5,707	17,183	3,922	
Great Amer. Indem. ....	67,227	45,504	17,833	6,043	5,041	70	8,029	6,160	14,091	28,371	6,907	1,476	6,037	896	6,812	1,430	
Great Lakes Cas. ....	71,314	5,725	24,373	873	11,757	40	15,983	1,562	.....	.....	4,351	888	4,271	1,726	10,379	637	
Guar. of N. Amer. ....	15,420	5,226	.....	.....	.....	.....	.....	.....	15,420	5,226	.....	.....	.....	.....	.....	.....	
Hdw. Mut. Cas. ....	102,844	39,647	37,735	11,966	2,253	34	30,012	13,166	.....	.....	6,293	3,189	2,792	653	23,537	10,578	
Hartford Accident. ....	500,009	297,596	131,362	116,527	33,347	1,448	52,485	65,213	163,767	75,115	13,788	4,999	46,079	11,189	40,244	19,130	
Home Indem. ....	32,353	42,010	22,124	21,119	416	1,545	1,174	13,003	63	30	41	413	1,486	29	7,492	2,879	
Illinois Casualty. ....	7,534	5,385	3,123	3,066	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	3,965	2,136	
Indem. of No. Amer. ....	186,790	45,682	51,820	15,621	21,177	473	8,060	17,557	48,485	—9,577	10,195	3,761	20,340	1,991	21,950	8,173	
Inland Bonding .....	18,190	.....	.....	.....	.....	.....	.....	.....	18,190	.....	.....	.....	.....	.....	.....	.....	
International Fidelity .....	928	789	.....	.....	.....	.....	.....	.....	928	789	.....	.....	.....	.....	.....	.....	
Liberty Mut., Mass. ....	81,472	48,457	15,435	8,215	6,356	2,153	56,610	37,208	.....	.....	67	.....	.....	315	93	2,680	788
Lincoln Mut. Cas. ....	105,231	26,443	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
London & Lancashire .....	51,571	24,926	14,579	2,365	3,677	1,918	7,791	12,526	4,888	1,531	1,496	1,348	10,578	4,062	6,207	1,005	
London Guar. ....	210,672	71,226	58,453	18,360	27,151	702	48,968	37,406	519	—177	2,348	425	18,424	3,565	27,760	6,484	
Lumb. Mut. Cas., Ill. ....	141,389	94,360	43,518	29,704	10,322	53	53,698	40,906	.....	.....	5,						

# Premiums and Losses in 1933 in MICHIGAN on All Casualty Lines

(CONT'D FROM PRECEDING PAGE)

ACCIDENT AND HEALTH		Prem.	Losses
Abraham Lincoln	\$ 21,883	\$ 6,837	
Aetna Cas.	37	260	
Aetna Life	616,187	427,089	
Amer. Employ.	4,449	4,497	
Amer. Reins.	288	53	
Ann Arbor R. R. Em. M.	6,174	5,871	
Bankers Indem., N. J.	146	146	
Bankers Mut. Life, Ill.	95,770	37,303	
Ben. Ry. Employ.	112,514	56,949	
Bus. Men's Assur.	52,978	40,416	
Central Health	2,403	2,179	
Central Surety, Mo.	410	258	
Century Indem.	2,669	651	
Columbia Cas.	1,455	923	
Columbus Mut. Life	285	184	
Columbian Natl. Life	4,330	2,665	
Commercial Cas.	46,166	27,544	
Conn. General	19,136	4,297	
Cont. Assur.	1,029	607	
Cont. Cas.	105,616	46,328	
Eagle Indem.	2,835	861	
Employ. Liab.	16,074	5,290	
Employ. Mut. Indem.	307	.....	
Employ. Reins.	6,299	9,069	
Equitable Life, N. Y.	3,668	3,144	
Excess	134	.....	
Federal L. & C.	43,323	15,124	
Federal L. Ill.	143,014	75,433	
Fidelity & Cas.	34,169	29,704	
Fidelity H. & A.	70,185	35,022	
Fireman's Fund Indem.	889	9	
First Reinsurance	2,245	5,292	
General Accl.	11,772	5,492	
General Amer. Life	17,943	10,195	
General Reins.	9,538	6,857	
Glens Falls Indem.	1,571	614	
Globe Indem.	6,612	6,228	
Great Amer. Indem.	1,148	2,567	
Great Northern Life	162,805	77,281	
Great Western, Ia.	13,441	5,875	
Hdw. Mut. Cas.	312	62	
Hartford Accl.	13,021	4,974	
Home Indem.	431	3,000	
Home Mut. Ben. Assn.	1,798	1,900	
Hoosier Cas.	16,145	8,091	
Ill. Mut. Cas.	160	.....	
Income Guar.	78,049	37,912	
Indem. N. Amer.	3,216	4,383	
Inter-Ocean Cas.	16,450	12,784	
Inter. St. Bus. Men's	24,571	19,670	
John Hancock Mut. Life	52,196	24,296	
Loco. Eng. & C. M. P. A.	1,032	892	
London Guar.	8,801	3,280	
London & Lanc.	2,355	272	
Loyal Prot.	60,548	47,781	
Lumber Mut. Cas.	947	170	
Majestic Mut., Mich.	1,307	.....	
Maryland Cas.	15,990	7,763	
Mass. Accl.	20,106	18,537	
Mass. Bond.	108,101	66,342	
Mass. Indem.	7,858	5,122	
Mass. Prot.	7,309	7,084	
Metropolitan Cas.	8,099	4,237	
Metropolitan Life	588,578	316,133	
Mich. Cas.	9,178	3,184	
Michigan Life	185,701	183,854	
Mich. Mut. Liab.	79,461	44,358	
Monarch Life	14,763	9,327	
Monarch Life & A.	124,938	76,089	
Natl. A. & H.	4,493	2,542	
National Cas.	118,753	68,889	
National L. & A.	77,946	36,878	
New Amsterdam	5,980	8,500	
Northern American Accl.	43,398	19,135	
Norwich Union	47	.....	
Ocean Accl.	6,705	5,194	
Ohio Cas.	879	8	
Ohio State Life	944	649	
Old Line, Wis.	4,610	2,901	
Peerless Cas.	1,400	718	
Preferred Accl.	39,222	62,444	
Protective Indem.	216	140	
Provident L. & A.	85,239	37,191	
Prudential	86,715	19,789	
Reliance Life	15,545	16,219	
St. Paul Merc. Indem.	84	.....	
Security Mutual	29	.....	

ENGINE AND MACHINERY		Prem.	Losses
Aetna Cas.	\$ 3,245	.....	
Amer. Employ.	217	.....	
Amer. Reins.	8,101	.....	
Columbia Cas.	27,819	\$ 30,910	
Continental Cas.	177	5	
Eagle Indem.	2,988	16	
Employers Liab.	8,659	87	
Excess	103	.....	
Fidelity & Cas.	5,246	253	
General Reins.	805	.....	
Globe Indem.	6,225	32	
Hartford S. B.	32,514	12,826	
London Guar.	2,034	51	
Maryland Cas.	7,304	482	
Ocean Accl.	455	2,695	
Royal Indem.	6,225	182	
Security Mutual Cas.	4,643	.....	
Travelers Indem.	2,480	237	

Total, 1933	\$4,460,979	\$2,724,079
Total, 1932	\$5,826,917	\$3,998,855

NON-CANCELLABLE H. & A.		Prem.	Losses
Aetna Cas.	\$ 276	\$ 8	
Aetna Life	2,913	6,162	
Bus. Men's Assur.	1,777	1,330	
Columb. Natl. Life	1,506	.....	
Conn. General	5,983	100	
Continental Assur.	6,262	4,433	
Continental Cas.	47,320	52,117	
Equitable Life, N. Y.	17,500	23,117	
Employers Reins.	6,025	3,098	
First Reinsurance	350	8	
General Reinsurance	2,830	5,186	
Great Northern	1,443	1,950	
Great Western, Ia.	1,251	742	
Loyal Protective	19,069	8,329	
Mass. Accl.	19,323	18,221	
Mass. Indem.	2,702	805	
Mass. Prot.	239,249	178,432	
Metropolitan Life	445	308	
Monarch Life	102,186	62,235	
Pacific Mut. Life	113,595	43,480	
Paul Revere Life	21,543	11,700	
Reliance Life	1,315	397	
Sentinel Life	5,843	587	
Standard Accl.	.....	22	
State Farm Life	.....	.....	
Travelers	1,375	4,017	
U. S. F. & G.	242	.....	
Wis. Natl. Life	7	.....	

Total, 1933	\$ 623,557	\$ 423,608
Total, 1932	747,251	453,944

CREDIT		Prem.	Losses
Amer. Credit Indem.	\$ 11,574	\$ 7,537	
Employers Reins.	493	1,582	
London Guar.	13,818	221	
National Surety	15,694	392	
Ocean Accl.	.....	15,115	

Total, 1933	\$ 41,579	\$ 24,847
Total, 1932	34,806	16,090

STEAM BOILER		Prem.	Losses
American Employ.	\$ 7,091	\$ 111	
American Reins.	1,705	.....	
Columbia Cas.	2,742	610	
Continental Cas.	777	.....	
Eagle Indem.	1,244	.....	
Employers Liab.	29,348	2,168	
Excess	685	.....	
Fidelity & Cas.	13,029	3,782	
General Accl.	5,957	177	
General Reins.	502	.....	
Globe Indem.	1,600	.....	
Hartford S. B.	110,154	6,250	
London Guar.	2,396	907	
Maryland Cas.	12,870	99	
Ocean Accl.	5,948	1,274	
Royal Indem.	3,532	1,564	
Security Mut. Cas.	202	.....	
Standard Accl.	1,380	.....	
Travelers Indem.	37,561	2,225	

Total, 1933	\$ 233,239	\$ 19,157
Total, 1932	200,468	56,246

SPRINKLER LEAKAGE AND WATER DAMAGE		Prem.	Losses
Aetna Cas.	\$ 10,341	\$ 5,249	
Indem. No. Amer.	1,154	296	
Maryland Cas.	5,336	325	
Metropolitan Cas.	691	129	
U. S. F. & G.	480	1,102	

Total, 1933	\$ 18,002	\$ 7,101
Total, 1932	17,260	4,719

LIVE STOCK		Prem.	Losses
Hartford Accl.	\$ 7	.....	
Hartford L. S.	2,348	522	
Indem. of N. Amer.	392	.....	

Total, 1933	\$ 2,747	\$ 522
Total, 1932	5,061	2,551

## PERSONALS

Vice-president E. C. Lunt of the Great American Indemnity, author of "The Surety Agent's Guide," was the guest speaker at the dinner meeting of the Rochester (N. Y.) Underwriters Board on "The Production of Surety Business." Mr. Lunt is an authority on bonding. He is a graduate of Harvard, receiving both his bachelor's and master's degrees from that university. He was formerly vice-president of the Fidelity & Casualty and later president of the Sun Indemnity before going with the present company in 1926.

G. G. Thomas, district manager of the accident and health department of the General Accident, Des Moines, won a three-months contest for personal production, covering December, January and February, turning in 124 paid applications to lead the company's entire agency force. His office was also the leader among all the company's agencies in both January and February.

A. E. Mason, general agent in Jackson, Mich., of the Continental Assurance, Continental Casualty and Metropolitan Casualty, was seriously injured in an automobile accident and is in a hospital with a fractured vertebra and several broken ribs. His car was crowded off the highway and crashed into a tree. He was found by a passing motorist lying unconscious in his car three hours after the accident and was rushed to the hospital.

Jack Paschall of the Paschall-Gist accident and health general agency of the Pacific Mutual Life in Los Angeles, has been elected president of the Sierra Madre Savings Bank, Sierra Madre, Cal., where he makes his home. He recently completed 25 years with the Paschall-Gist agency, which was founded by his mother, Mrs. June Paschall, in 1909.

James F. Ramey, vice-president and secretary of the Washington National, is recovering from an appendicitis operation in an Orlando, Fla., hospital. He was visiting in a town near Orlando when he was stricken five weeks ago. Mrs. Ramey has been with him. Mr. Ramey expects to be back at the office by April 1.

Harry L. Dewey, broker and branch office agent of the Travelers in San

Francisco, was guest of honor at a luncheon tendered to him by his fellow agents in honor of his 75th birthday. Mr. Dewey, who is one of the oldest active insurance brokers on "the street" there, joined the Travelers Jan. 1, 1907. He has taken an active interest in various movements for the good of the business and was one of the prime movers in the organization of the Insurance Brokers Exchange of San Francisco.

M. Gordon Grahame, resident vice-president in Chicago for the Globe Indemnity, has returned from a vacation of several weeks in the south.

Col. Paul M. Millikin, resident vice-president at Cincinnati for the Fidelity & Deposit, died last week after an illness lasting several months. Death was attributed to a heart ailment. He was 75 years old.

Col. Millikin was the oldest living salaried employee of the Fidelity & Deposit in point of service. He went with the company in April, 1894. Prior to his appointment as resident vice-president in 1925 he was a general agent. He was the first representative of the company in Ohio.

He was born near Hamilton, O., April 4, 1858. His grandfather was one of the pioneer settlers of Butler county. His father, Minor Millikin, colonel of the First Ohio Cavalry in the Civil war, was killed in a battle at Stone River Dec. 31, 1862.

Col. Millikin was active in the affairs of the National Association of Casualty & Surety Agents as well as in civic affairs. He went to Cincinnati in 1882. In 1890 he became secretary of the Cincinnati Chamber of Commerce and six years later was elected treasurer. From 1892 to 1898 he served as a captain in the First Infantry, Ohio National Guard. He served in the Spanish-American war as lieutenant-colonel of the First Infantry, U. S. volunteers. In 1917 he was commissioned a captain in the Army Quartermaster's corps and was called to active duty in the world war.

He was a member of numerous Cincinnati clubs and fraternal organizations. John G. Yost, assistant secretary Fidelity & Deposit, represented the home office at the funeral Monday.

C. H. Brownell, for years treasurer of the Union Indemnity and earlier one of the organizers of the New Amsterdam, is dead at his home in New Orleans at the age of 69.

The Chicago office of the United States Fidelity & Guaranty has published the first issue of a new monthly bulletin, "The Field Pilot." J. Dillard Hall, one of the joint managers of the Chicago office, is credited with the idea of publishing such a bulletin. While he was manager in Iowa he got out a bulletin that proved most popular in his state. The first issue of the "Field Pilot" discusses contract, judicial and liquor bonds. It gives some arguments for owners', landlords' and tenants' liability and products liability coverage.

Miss Natalie Ring, daughter of T. J. Ring, special agent for the Ohio Casualty at Wichita, Kan., won first place in extemporaneous speaking in an interstate contest among colleges of five states at Durant, Okla., last week. Miss Ring, who represents Wichita University, where she is a senior, also won second place among 25 teams in a women's debate.

Tom Collard, the oldest employee of the Standard Accident, died at his home in Detroit at the age of 75. He had been with the home office of the Standard Accident 48 years, joining the accounting department Dec. 8, 1886, two years after the company was founded. Mr. Collard had specialized so long on taxes that he was considered an expert on that subject and for most of his 48 years was the tax consultant for the Standard Accident.

Opportunities for Salesmen in

# Income Insurance Specialists

• NORTH AMERICAN ACCIDENT INSURANCE COMPANY • 209 SO. LA SALLE STREET CHICAGO

Thirty Years—Through Thick and Thin

# AMERICAN CASUALTY COMPANY

READING, PENNSYLVANIA

● Experience gained through meeting many and varied conditions removes the always dangerous snap-judgments and vacillating practices that bring gray hair to agents' heads.

A Stock Company Incorporated 1902

Supporting the American Agency System ever since



# Fire Insurance and Allied Lines Course

## A Simple, Brief Sales Course for Fire Insurance Agents

### You Receive These 21 Lessons

1. The opportunity and need for selling property insurance.
2. Position and duties of the insurance salesman.
3. Basis of fire insurance.
4. What the agent and insured should know about the standard fire insurance policy.
5. Fitting the fire policy form to the individual risk.
6. Obligations of the insured under the policy contract.
7. Loss adjustments.
8. Rating schedules and fire prevention.
9. Competition with other kinds of insurance companies.
10. Loss due to interruption of business (use and occupancy).
11. Rents, leasehold and profits insurance.
12. Special forms for big risks.
13. Windstorm insurance.
14. Automobile insurance.
15. Earthquake, rain, flood and hail insurance.
16. Marine insurance.
17. Sprinkler leakage, explosion, other allied lines.
18. Organizing the Salesman's work.
19. Charting your prospect's insurance needs.
20. Finding prospects.
21. Principles of insurance salesmanship.

### Plenty of Room for Agent Who Knows How

Real salesmanship in the fire insurance business is rare. Among the hosts of men licensed by the state to write insurance there is a limited number who know how to deal with anything but the most simple situation and problems. Trained and resourceful agents who can give their clients sound advice and expert service stand out in sharp relief. The way is wide open for the agency trained in salesmanship.

Take full advantage of this condition. Use this sales training in property insurance to make sure that YOUR office is the outstanding insurance center in your community.



### A Compact Business Guide

This Sales Training Course furnishes for the first time, a complete view in one practical treatise of the fundamentals which an agent must know to get and hold business. Written and conducted by a local agent who is now operating a successful agency. Ideal for the man entering the business and for the man of experience who wants to check his knowledge and efficiency.

### Answers to These and Many Other Questions

Can insurable value ever exceed original cost?  
Should amount of insurance on machinery, furniture and fixtures be based on book value?

Would you cover boilers and engines under building or the contents?

Can building improvements made by a tenant be covered under his insurance?

How would you adjust partial loss on an oriental rug?

What hazards of occupancy can often be eliminated?

What is the "bridging the gap" clause?  
If the undamaged part of the contents of a burned building is removed to another place, is it still covered by insurance?

Is expense of boarding up broken windows usually paid for as a direct fire loss?

What is the least amount of property an insured must own in order to have a blanket form?

What is the difference between a blanket form and a general cover contract?



### THEY LIKE IT

Your Course in Property Insurance is very interesting and instructive and I enjoyed it very much.  
BERNARD KELLY, Pueblo, Colo.

In looking over the first four lessons I realized how much there was in them benefiting the agent and I am satisfied I shall receive a great deal of good from them.  
C. B. WHITSELL, Elkins, W. Va.

We find the text books just suited to our purposes and are well pleased with them and up to the present time have received parts one to ten inclusive.  
WM. F. KRAMER, Dayton, Ohio.

Assuring you that I am getting my money's worth out of this course, and hoping I am not too late in presenting my answers for correction, I am,  
CHARLES F. CARLISLE, Salt Lake City, Utah.

I trust I have succeeded in fully catching the intent of the lesson, and feel sure I have profited by it.  
M. F. WILCOX, Seattle, Washington.

### USE THIS ORDER FORM TODAY

THE NATIONAL UNDERWRITER COMPANY,  
420 E. Fourth St., Cincinnati, Ohio.

Date .....

Gentlemen—Put me down for the Property Course. Here is \$5.00. I will pay \$5.00 a month for the next three months. I am to be furnished the complete Series of lessons and quiz for each lesson; and my written answers are to be carefully gone over by you, corrected and definite suggestions are to be given me for the improvement of myself in my selling of insurance.

Name .....

Title (Special, General Agent, Local Agent, etc.) .....

Street Address .....

City and State .....

# REINSURANCE

GUARD UP!

THAT "THIRD PARTY"  
NAMED MISTER X

MAY TURN OUT TO  
BE A CAPITAL X

AND THE CASE WILL  
INVOLVE REINSURANCE

HAVE IT WITH

KANSAS CITY  
NEW YORK  
CHICAGO  
LOS ANGELES  
SAN FRANCISCO

**EMPLOYERS  
REINSURANCE  
CORPORATION**

E. G. TRIMBLE, President